BOROUGH OF BARRINGTON

COUNTY OF CAMDEN

REPORT OF AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2014

BOWMAN & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

15800

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BOROUGH OF BARRINGTON

PART 1

REPORT OF AUDIT OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Borough Council
Borough of Barrington
Barrington, New Jersey 08007

Report on the Financial Statements

We have audited the accompanying statements of assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Borough of Barrington, in the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, and the related statements of operations and changes in fund balance - regulatory basis for the years then ended, and the related statement of revenues - regulatory basis, statement of expenditures - regulatory basis, and statement of general fixed assets group of accounts for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the Borough's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Borough's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statements, the financial statements are prepared by the Borough on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Borough of Barrington, in the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, or the results of its operations and changes in fund balance for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to previously present fairly, in all material respects, the assets, liabilities, reserves and fund balance - regulatory basis of the various funds of the Borough of Barrington, in the County of Camden, State of New Jersey, as of December 31, 2014 and 2013, and the results of its operations and changes in fund balance - regulatory basis of such funds for the years then ended, and the revenues - regulatory basis, expenditures - regulatory basis of the various funds, and general fixed assets, for the year ended December 31, 2014 in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Borough's basic financial statements. The supplemental financial statements presented for the various funds are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards are presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, and are also not a required part of the financial statements.

The supplementary financial statements presented for the various funds and the schedules of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information described in the previous paragraph is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2015 on our consideration of the Borough of Barrington's, in the County of Camden, State of New Jersey, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough of Barrington's internal control over financial reporting.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Robert S. Marrone

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
May 28, 2015

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Borough Council
Borough of Barrington
Barrington, New Jersey 08007

We have audited, in accordance with the auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, of the Borough of Barrington, in the County of Camden, State of New Jersey, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Borough's basic financial statements, and have issued our report thereon dated May 28, 2015. That report indicated that the Borough of Barrington's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America, but were prepared on a regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Borough of Barrington's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, we do not express an opinion on the effectiveness of Borough of Barrington's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Borough of Barrington's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Borough's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the Borough's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Robert S. Marrone

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
May 28, 2015

BOROUGH OF BARRINGTON
CURRENT FUND
Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2014 and 2013

	Ref.	2014	2013
ASSETS			
Regular Fund:			
Cash	SA-1	$ 1,320,159.44	$ 846,658.27
Cash--Change Fund	SA-3	100.00	200.00
		1,320,259.44	846,858.27
Receivables with Full Reserves:			
Delinquent Property Taxes Receivable	SA-5	375,881.72	408,522.94
Tax Title Liens Receivable	SA-6	52,682.24	49,221.13
Property Acquired for Taxes-- Assessed Valuation	A	244,000.00	244,000.00
Revenue Accounts Receivable	SA-8	18,484.17	5,556.88
Other Accounts Receivable	SA-1;A-3	6,829.00	2,910.00
Due Animal Control Fund	SB-8	3.11	1.66
Due Trust--Other Funds	SB-5	1,896.51	
Due from Contractors - Police Off-Duty Services	SA-9		6,444.74
Due from Runnemede - Interlocal Service Agreement	SA-10	10,777.12	12,722.79
Due from Fire Alliance - Interlocal Service Agreement	SA-11	132.63	162.44
Due from Ambulance Association - Interlocal Service Agreement	SA-12	2,418.30	2,594.83
Due from Board of Education - Interlocal Service Agreement	SA-13	153.42	120.14
		713,258.22	732,257.55
Deferred Charges:			
Special Emergency Authorizations	SA-21	21,000.00	28,000.00
		2,054,517.66	1,607,115.82
Federal and State Grant Fund:			
Cash	SA-1	108,626.42	96,435.52
Federal and State Grant Funds Receivable	SA-23	67,502.64	62,139.46
		176,129.06	158,574.98
		$ 2,230,646.72	$ 1,765,690.80

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis
As of December 31, 2014 and 2013

	Ref.	2014	2013
LIABILITIES, RESERVES AND FUND BALANCE			
Regular Fund:			
Liabilities:			
Appropriation Reserves	A-3;SA-15	$ 120,143.12	$ 161,395.38
Reserve for Encumbrances	A-3;SA-15	250,141.08	166,313.26
Accounts Payable	SA-16	41,790.00	24,000.00
Reserve for Encumbrances--Property Maintenance	SA-1	7,000.00	
Prepaid Taxes	SA-7	55,452.54	92,558.60
Due County for Added/Omitted Taxes	SA-20	2,007.86	2,039.19
Due to State of New Jersey--Division of Youth and Family Services	SA-17	100.00	200.00
Due to State of New Jersey--Senior and Veteran	SA-14	7,497.22	8,880.20
Reserve for Dumpster Deposits	SA-1		400.00
Reserve for Hall Rental Deposits	SA-1	900.00	300.00
Reserve for Revision of Master Plan	A	4,766.71	4,766.71
Reserve for Codification	A	25,000.00	25,000.00
Due Trust--Other Funds	SB-5		5,453.57
Due General Capital Fund	SC-6	80,081.02	80,218.61
Due Sewer Utility Operating Fund	SA-1	224.20	
		595,103.75	571,525.52
Reserves for Receivables		713,258.22	732,257.55
Fund Balance	A-1	746,155.69	303,332.75
		2,054,517.66	1,607,115.82
Federal and State Grant Fund:			
Due Trust Other Fund	B	787.00	787.00
Reserve for Encumbrances	SA-22	8,900.93	8,568.44
Unappropriated Reserves	SA-24	13,916.01	47,009.41
Appropriated Reserves	SA-25	152,525.12	102,210.13
		176,129.06	158,574.98
		$ 2,230,646.72	$ 1,765,690.80

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
CURRENT FUND
Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2014 and 2013

	2014	2013
Revenue and Other Income Realized		
Fund Balance Utilized	$ 215,000.00	$ 115,000.00
Miscellaneous Revenues Anticipated	1,173,617.10	1,424,917.68
Receipts from Delinquent Taxes and Tax Title Liens	353,118.31	323,488.37
Receipts from Current Taxes	18,826,707.94	17,669,541.10
Non-Budget Revenue	230,620.38	174,042.30
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	125,046.23	159,499.78
Cancelation of Accounts Payable		20,100.00
Liquidation of Reserves for:		
Due from Animal Control Trust Fund		740.42
Due from Sewer Utility Operating Fund		201,081.73
Due from Sewer Utility Capital Fund		12,259.56
Due from Runnemede - Gasoline Interlocal	1,945.67	1,808.13
Due from Ambulance Association	176.53	
Due from Fire Alliance - Gasoline Interlocal	29.81	23.24
Due from Police Outside Services	6,444.74	
Total Income	20,932,706.71	20,102,502.31
Expenditures		
Budget Appropriations:		
Within "CAPS":		
Operations:		
Salaries and Wages	2,187,007.42	2,104,933.33
Other Expenses	2,597,459.23	2,548,385.63
Deferred Charges and Statutory Expenditures	560,670.33	539,312.00
Excluded from "CAPS":		
Operations:		
Salaries and Wages	265.86	712.46
Other Expenses	166,213.24	142,787.93
Capital Improvements--Excluded from "CAPS"	95,500.00	38,250.00
Municipal Debt Service--Excluded from "CAPS"	791,789.42	846,196.03
Deferred Charges Municipal - Excluded from "CAPS"	7,000.00	41,000.00
Local District School Tax	9,481,380.00	9,333,692.00
County Taxes	4,371,072.20	4,235,530.41
Due County for Added and Omitted Taxes	2,007.86	2,039.19
Cancellation of Police Outside Services Receivable	1,796.31	937.82
Cancellation of Trust Other Fund Receivable		2,116.82
Prior Year Senior Citizens and Veterans Disallowed	6,871.66	
Creation of Reserve for:		
Due from Animal Control Fund	1.45	
Due from Trust--Other	1,896.51	
Due from Police Outside Services		1,322.99
Due from Board of Education - Gasoline Interlocal	33.28	70.11
Due from Ambulance Association - Gasoline		2,594.83
Other Accounts Receivable	3,919.00	405.00
Total Expenditures	20,274,883.77	19,840,286.55
Statutory Excess to Fund Balance	657,822.94	262,215.76

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statements of Operations and Changes in Fund Balance -- Regulatory Basis
For the Years Ended December 31, 2014 and 2013

	2014	2013
Statutory Excess to Fund Balance (Brought Forward)	$ 657,822.94	$ 262,215.76
Fund Balance		
Balance Jan. 1	303,332.75	156,116.99
	961,155.69	418,332.75
Decreased by:		
Utilized as Revenue	215,000.00	115,000.00
Balance Dec. 31	$ 746,155.69	$ 303,332.75

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Revenues - Regulatory Basis
For the Year Ended December 31, 2014

	Budget	Anticipated N.J.S.A. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	$ 215,000.00	---	$ 215,000.00	---
Miscellaneous Revenues:				
Licenses:				
Alcoholic Beverages	4,000.00		4,350.00	$ 350.00
Other	270.00		45.00	(225.00)
Fees and Permits -- Other	10,000.00		11,143.36	1,143.36
Municipal Court Fines and Costs	81,000.00		128,645.06	47,645.06
Interest and Costs on Taxes	71,000.00		84,191.52	13,191.52
Interest on Investments and Deposits	10,000.00		9,090.34	(909.66)
Payment in Lieu of Taxes - P.I.L.O.T. Complex	85,000.00		89,123.90	4,123.90
Energy Receipts Taxes	618,801.00		618,801.00	
Consolidated Municipal Property Tax Relief Aid	81,879.00		81,879.00	
Special Items of General Revenue Anticipated with Prior Written Consent of the Director of the Division of Local Government Services:				
Shared Service Agreements Offset with Approriations:				
EMT - Borough of Haddon Heights	5,000.00			(5,000.00)
State and Federal Revenue Off-Set with Appropriations:				
Municipal Drug Alliance Program	5,487.50	$ 10,475.00	15,962.50	
Clean Communities Grant		11,988.41	11,988.41	
Alcohol Education and Rehabilitation		265.86	265.86	
Recycling Tonnage Grant	44,940.26		44,940.26	
Body Armor Replacement Grant	1,984.15	1,680.92	3,665.07	
DWI Enforcment Sobriety Checkpoint Grant		4,000.00	4,000.00	
Drive Sober or Get Pulled Over		12,500.00	12,500.00	
Community Development Block Grant Year 36		25,400.00	25,400.00	
First Colonial Grant	6,000.00		6,000.00	
Donations- ABLE Group	25.00		25.00	
Other Special Items:				
Utility Operating Surplus of Prior Year	21,600.82		21,600.82	
Miscellaneous Revenues	1,046,987.73	66,310.19	1,173,617.10	60,319.18
Receipts from Delinquent Taxes	320,000.00	---	353,118.31	33,118.31
Amount to be Raised by Taxes for Support of Municipal Budget:				
Local Tax for Municipal Purposes including Reserve for Uncollected Taxes	5,335,925.69	---	5,531,302.25	195,376.56
Budget Totals	6,917,913.42	66,310.19	7,273,037.66	288,814.05
Non-Budget Revenue	---	---	230,620.38	230,620.38
	$ 6,917,913.42	$ 66,310.19	$ 7,503,658.04	$ 519,434.43

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Revenues -- Regulatory Basis
For the Year Ended December 31, 2014

Analysis of Realized Revenue

Allocation of Current Tax Collections:		
Revenue from Collections		$ 18,826,707.94
Allocated to:		
County and School Taxes		13,854,460.06
Amount for Support of Municipal Budget Appropriations		4,972,247.88
Add: Appropriation "Reserve for Uncollected Taxes"		559,054.37
Amount for Support of Municipal Budget Appropriations		$ 5,531,302.25
Collection of Delinquent Taxes:		
Prior Years Taxes		$ 353,118.31

Analysis of Non-Budget Revenues

Miscellaneous Revenue not Anticipated:		
Cash:		
Registrar of Vital Statistics	$ 2,639.00	
Recycling	9,905.76	
Senior Citizens and Veterans Administration Fee	1,580.00	
Bus Shelter Advertising Fees	2,015.00	
Property List	20.00	
Police Off-Duty Service Fees	91.95	
Gasoline Administration Fees	4,456.09	
Cable TV Franchise Fees	102,695.25	
Oaklyn Conrail Cleanup	3,500.00	
DMV Inspection Reimbursement	16,853.50	
Sale of Assets	6,718.25	
Sale of Goods	332.00	
Scrap Metal	2,984.55	
Hall Rental Fees	21,022.50	
Data Trace Annual Search Fee	200.00	
Principal Financial Group Dividends	1,603.14	
Horizon Healthcare Premium Dividends	427.60	
Deerfield Annual Rental Fee	1.00	
Maintenance Fees	3,000.00	
Joint Insurance Fund Dividend	7,257.52	
Worker's Compensation Reimbursement	12,719.40	
Insurance Reimbursement	9,645.01	
Property Maintenance	14,824.40	
Refund of Prior Year Expenditures	1,842.93	
		$ 226,334.85
Other:		
Due From Trust Other -- Police Outside Service Fees		4,285.53
		$ 230,620.38

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS--WITHIN "CAPS"						
General Government						
Administrative and Executive						
Salaries and Wages	$ 92,474.40	$ 92,484.40	$ 92,475.46		$ 8.94	
Other Expenses	47,004.00	47,004.00	45,936.92	$ 915.28	151.80	
Financial Administration						
Salaries and Wages	24,901.03	25,611.03	25,601.45		9.58	
Other Expenses	8,620.00	5,620.00	4,433.47	600.00	586.53	
Assessment of Taxes						
Salaries and Wages	36,526.80	36,526.80	35,811.16		715.64	
Other Expenses:	2,250.00	2,250.00	1,248.13		1,001.87	
Collection of Taxes						
Salaries and Wages	27,078.56	26,078.56	22,828.19		3,250.37	
Other Expenses	2,140.00	2,140.00	935.75	767.22	437.03	
Legal Services and Costs						
Other Expenses	39,000.00	47,000.00	44,405.11	27.45	2,567.44	
Engineering Services and Costs						
Other Expenses	28,000.00	28,000.00	26,593.22		1,406.78	
Municipal Land Use Law (N.J.S.40:55D-1):						
Planning Board						
Salaries and Wages	5,533.50	5,994.00	5,994.00			
Other Expenses	4,740.00	4,740.00	3,316.58	902.14	521.28	
Mayor and Council						
Salaries and Wages	17,176.00	17,176.00	15,750.00		1,426.00	
Other Expenses	4,400.00	4,400.00	2,595.72	358.89	1,445.39	
Audit Service						
Other Expenses	20,000.00	20,000.00	20,000.00			
Insurance						
Group Plan for Employees	1,120,841.83	1,153,841.83	1,153,415.90		425.93	
Other Insurance Premiums	109,689.20	109,308.48	108,808.48	385.77	114.23	
Disability Insurance	1,500.00	1,880.72	898.56		982.16	
Workers Compensation Insurance	89,436.10	89,436.10	89,436.10			
Unemployment Compensation Insurance	8,000.00	8,000.00	6,867.39		1,132.61	
Opt out Payments	5,000.00	5,000.00	5,000.00			
Municipal Court						
Salaries and Wages	89,586.12	98,340.55	58,012.32	40,328.23		
Other Expenses	10,100.00	4,185.63	4,185.63			
Economic Development Committee						
Other Expenses	17,000.00	11,000.00	7,350.00		3,650.00	
Public Safety						
Police						
Salaries and Wages	1,412,691.34	1,396,691.34	1,395,604.64		1,086.70	
Other Expenses	39,400.00	38,021.02	31,851.85	4,666.29	1,502.88	
Municipal Prosecutor						
Salaries and Wages	8,520.06	5,680.00	5,680.00			

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Balance Canceled
OPERATIONS--WITHIN "CAPS" (CONT'D)						
Public Safety (Cont'd)						
Ambulance Association						
Other Expenses	$ 45,000.00	45,000.00	$ 24,000.00		$ 11,000.00	$ 10,000.00
Office of Emergency Management						
Other Expenses	3,250.00	950.00	487.18	$ 17.00	445.82	
Fire						
Salaries and Wages	29,500.00	29,500.00	29,118.75	367.30	13.95	
Other Expenses:						
Fire Hydrant Service	58,500.00	57,500.00	47,960.00	4,796.00	4,744.00	
Miscellaneous Other Expenses	37,350.00	37,350.00	21,410.28	12,334.16	3,605.56	
Streets and Roads						
Road Repairs and Maintenance						
Salaries and Wages	438,334.74	438,334.74	430,707.03		7,627.71	
Other Expenses	67,185.00	64,185.00	48,519.22	8,712.06	6,953.72	
Trash Removal						
Other Expenses	227,475.00	213,975.00	177,930.00	20,409.00	15,636.00	
Public Buildings and Grounds						
Salaries and Wages	3,400.00	3,900.00	3,865.53		34.47	
Other Expenses	51,835.00	51,835.00	34,176.36	15,575.91	2,082.73	
Maintenance of Vehicles						
Other Expenses	43,500.00	51,200.00	39,592.33	8,620.42	2,987.25	
Health and Welfare						
Board of Health						
Salaries and Wages	5,650.00	5,650.00	5,549.80		100.20	
Other Expenses	11,000.00	11,000.00	10,610.24	179.00	210.76	
Environmental Commission (NJS 40:56A-1 et seq)						
Other Expenses	3,000.00	3,000.00	230.00		2,770.00	
Recreation and Education						
Parks and Playgrounds						
Salaries and Wages	5,040.00	5,040.00	2,999.99		2,040.01	
Other Expenses	18,144.00	17,144.00	8,842.25	2,312.59	5,989.16	
Unclassified:						
Utilities:						
Gasoline	58,000.00	58,000.00	38,628.12	12,034.08	7,337.80	
Electricity	73,000.00	69,500.00	55,885.90	8,761.34	4,852.76	
Telecomminications	20,000.00	22,000.00	17,929.86	1,559.61	2,510.53	
Street Lighting	121,000.00	121,000.00	100,551.17	19,781.97	666.86	
Trash Disposal	197,492.45	195,992.45	122,478.54	63,568.28	9,945.63	
Water	6,000.00	6,000.00	4,539.03	884.09	576.88	
Total Operations --within "CAPS"	4,795,265.13	4,794,466.65	4,441,047.61	228,864.08	114,554.96	10,000.00
Detail:						
Salaries and Wages	2,201,412.55	2,187,007.42	2,129,998.32	40,695.53	16,313.57	
Other Expenses (Including Contingent)	2,598,852.58	2,607,459.23	2,311,049.29	188,168.55	98,241.39	10,000.00

(Continued)

Exhibit A-3

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Canceled
DEFERRED CHARGES AND STATUTORY EXPENDITURES --MUNICIPAL--WITHIN "CAPS"						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	$ 100,427.00	$ 101,225.48	$ 101,225.48			
Social Security System (O.A.S.I.)	183,779.85	183,779.85	178,191.69		$ 5,588.16	
Police and Firemens Retirement System	275,665.00	275,665.00	275,665.00			
Total Deferred Charges and Statutory Expenditures--Municipal--Within "CAPS"	559,871.85	560,670.33	555,082.17	-	5,588.16	-
Total General Appropriations for Municipal Purposes Within--"CAPS"	5,355,136.98	5,355,136.98	4,996,129.78	$ 228,864.08	120,143.12	$ 10,000.00
OPERATIONS-- EXCLUDED FROM "CAPS"						
Snow Emergency						
Salaries and Wages	12,460.00	12,460.00	12,460.00			
Other Expenses	10,000.00	10,000.00	10,000.00			
Solid Waste Disposal -- Recycling Tax (P.L. 2007, c.311)	2,900.00	2,900.00	2,900.00			
Shared Ambulance Association	5,000.00	5,000.00				5,000.00
Length of Service Award Program -- LOSAP	15,000.00	15,000.00		15,000.00		
State and Federal Programs Off-set by Revenues:						
Clean Communities Grant (40A:4-87 $11,998.41)						
Other Expenses		11,988.41	11,988.41			
Municipal Drug Alliance Program (40A:4-87 $10,475.00)						
State Share	5,487.50	15,962.50	15,962.50			
Local Share	1,372.00	1,372.00	1,372.00			
Alcohol Education & Rehabilitation Grant (40A:4-87 $265.86)		265.86	265.86			
Recycling Tonnage Grant	44,940.26	44,940.26	44,940.26			
DWI Enforcment Sobriety Checkpoint Grant (40A:4-87 $4,000.00)		4,000.00	4,000.00			
Drive Sober or Get Pulled Over (40A:4-87 $12,500.00)		12,500.00	12,500.00			
Community Development Block Grant Year 36 (40A:4-87 $25,400.00)		25,400.00	25,400.00			
Donations: ABLE Grant	25.00	25.00	25.00			
State Body Armor Replacement Grant (40A:4-87 $1,680.92)	1,984.15	3,665.07	3,665.07			
First Colonial Bank Grant	6,000.00	6,000.00	6,000.00			
Total Operations Excluded from "CAPS"	105,168.91	171,479.10	151,479.10	15,000.00	-	5,000.00
Detail:						
Salaries and Wages	12,460.00	265.86	265.86			
Other Expenses	92,708.91	171,213.24	151,213.24	15,000.00		5,000.00
CAPITAL IMPROVEMENTS--EXCLUDED FROM "CAPS"						
Capital Improvement Fund	80,000.00	80,000.00	80,000.00			
Purchase of Police Equipment	8,000.00	8,000.00	8,000.00			
Purchase of Fire Safety Equipment	7,500.00	7,500.00	1,223.00	6,277.00		
Total Capital Improvements	95,500.00	95,500.00	89,223.00	6,277.00	-	-

(Continued)

Exhibit A-3

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Expended			Unexpended Balance
	Budget	Budget After Modification	Paid or Charged	Encumbered	Reserved	Canceled
MUNICIPAL DEBT SERVICE--EXCLUDED FROM "CAPS"						
Payment of Bond Principal	$ 520,000.00	$ 520,000.00	$ 520,000.00			
Interest on Bonds	230,418.50	230,418.50	230,417.50			$ 1.00
Interest on Notes	45,634.66	45,634.66	41,371.92			4,262.74
Total Municipal Debt Service--Excluded from "CAPS"	796,053.16	796,053.16	791,789.42	-	-	4,263.74
DEFERRED CHARGES--EXCLUDED FROM "CAPS"						
Emergency (N.J.S.A. 40A:4-47)						
Special Emergency (N.J.S.A. 40A:4-55)	7,000.00	7,000.00	7,000.00			
Total Deferred Charges	7,000.00	7,000.00	7,000.00	-	-	-
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	1,003,722.07	1,070,032.26	1,039,491.52	$ 21,277.00	-	9,263.74
Subtotal General Appropriations	6,358,859.05	6,425,169.24	6,035,621.30	250,141.08	$ 120,143.12	19,263.74
Reserve for Uncollected Taxes	559,054.37	559,054.37	559,054.37			
Total General Appropriations	$ 6,917,913.42	$ 6,984,223.61	$ 6,594,675.67	$ 250,141.08	$ 120,143.12	$ 19,263.74

Adopted Budget	$ 6,917,913.42
Appropriations by N.J.S.A. 40A:4-87	66,310.19
	$6,984,223.61

Disbursed	$ 5,909,331.20
Reserve for Uncollected Taxes	559,054.37
Special Emergency Authorization	7,000.00
Account Receivable	(6,829.00)
Reserve for Federal and State Grant Funds--Appropriated	126,119.10
	$ 6,594,675.67

BOROUGH OF BARRINGTON
TRUST FUNDS
Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
As of December 31, 2014 and 2013

ASSETS	Ref.	2014	2013
Animal Control Fund:			
Cash	SB-1	$ 5,965.44	$ 3,737.79
		5,965.44	3,737.79
Fire Prevention Trust Fund:			
Cash	SB-1	47,453.75	47,269.23
Accounts Receivable	SB-1		14,512.20
		47,453.75	61,781.43
Other Funds:			
Cash	SB-1	524,933.80	707,014.34
Accounts Receivable	SB-10	8,480.55	
Due from Current Fund	SB-5		5,453.57
Due from Federal and State Grant Fund	A	787.00	787.00
Due from Fire Prevention Trust Fund	SB-1	15,000.00	20,000.00
		549,201.35	733,254.91
		$ 602,620.54	$ 798,774.13
LIABILITIES, RESERVES AND FUND BALANCE			
Animal Control Fund:			
Reserve for Animal Control Fund Expenditures	SB-2	$ 5,462.33	$ 3,236.13
Due Current Fund	SB-8	3.11	1.66
Reserve for Encumbrances	SB-1; SB-2	500.00	500.00
		5,965.44	3,737.79
Fire Prevention Trust Fund:			
Due Trust Other Fund	SB-1	15,000.00	20,000.00
Reserve for Encumbrances	SB-1; SB-9	425.58	89.37
Reserve for Fire Prevention	SB-9	32,028.17	41,692.06
		47,453.75	61,781.43
Other Funds:			
Due to State of New Jersey-- State Training Fees	SB-3	773.00	941.00
Payroll Deductions Payable	SB-4	3,208.14	2,943.64
Reserve for Encumbrances	SB-6	885.82	2,136.56
Due to Current Fund	SB-5	1,896.51	
Reserve for Construction Code Enforcement Fees	SB-7	59,685.21	47,739.41
Reserve for Escrow Deposits	SB-10	122,166.29	265,137.67
Reserve for DARE Program	SB-10	118.47	118.47
Reserve for Street Opening Deposits	SB-10	6,907.75	8,482.75
Reserve for Parking Adjudication Act	SB-10	963.00	871.00
Reserve for Public Defender	SB-10	159.68	14.72
Reserve for Drug Alliance Fund Raising	SB-10	0.37	0.37
Reserve for Tax Sale Premium	SB-10	346,800.00	403,000.00
Reserve for Prosecutor Forfeiture Funds	SB-10	311.48	
Reserve for Economic Development Landscaping	SB-10	44.32	44.32
Reserve for Recreation	SB-10	1,825.00	1,825.00
Reserve for Traffic Control	SB-10	3,456.31	
		549,201.35	733,254.91
		$ 602,620.54	$ 798,774.13

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statements of Assets, Liabilities, Reserves and Fund Balance--Regulatory Basis
As of December 31, 2014 and 2013

ASSETS	Ref.	2014	2013
Cash	SC-1	$ 974,761.96	$ 891,409.27
Accounts Receivable:			
NJ DOT	SC-9	878,570.57	883,918.90
Due Current Fund	SC-6	80,081.02	80,218.61
Due Sewer Operating Fund	SC-1	420.44	
Deferred Charges to Future Taxation:			
Funded	SC-4	11,650,000.00	6,285,000.00
Unfunded	SC-3	4,006,728.29	5,516,924.62
		$ 17,590,562.28	$ 13,657,471.40

LIABILITIES, RESERVES AND FUND BALANCE			
General Serial Bonds	SC-12	$ 11,650,000.00	$ 6,285,000.00
Bond Anticipation Notes	SC-13		5,191,879.00
Improvement Authorizations:			
Funded	SC-5	2,034,680.08	800,128.37
Unfunded	SC-5	3,384,999.76	946,865.32
Capital Improvement Fund	SC-10	10,240.28	10,240.28
Reserve for Encumbrances	SC-7	17,978.92	26,302.50
Reserve for NJ DOT	SC-11	159,612.67	334,961.00
Contracts Payable	SC-8	106,542.42	33,288.78
Due Sewer Capital Fund	SD-13	196,050.00	28,500.00
Reserve for Payment of Debt	SC-14	30,152.00	
Fund Balance	C	306.15	306.15
		$ 17,590,562.28	$ 13,657,471.40

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
SEWER UTILITY FUNDS
Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis
As of December 31, 2014 and 2013

	Ref.	2014	2013
ASSETS			
Operating Fund:			
Cash	SD-1	$ 111,170.96	$ 117,643.33
Due Current Fund	SD-4	224.20	
Due from Sewer Utility Capital Fund	SD-8	48,747.56	468.21
		160,142.72	118,111.54
Receivables with Full Reserves:			
Sewer Rents Receivable	SD-4	59,291.94	63,485.08
		59,291.94	63,485.08
Total Operating Fund		219,434.66	181,596.62
Capital Fund:			
Cash	SD-1	1,097,777.55	1,809,667.31
Due General Capital	SD-13	196,050.00	28,500.00
USDA Loan Receivable	D	2,044,000.00	
Fixed Capital	SD-6	2,933,006.23	2,933,006.23
Fixed Capital Authorized and Uncompleted	SD-7	2,331,427.00	2,291,427.00
Total Capital Fund		8,602,260.78	7,062,600.54
		$ 8,821,695.44	$ 7,244,197.16

(Continued)

BOROUGH OF BARRINGTON
SEWER UTILITY FUNDS
Statements of Assets, Liabilities, Reserves and Fund Balance-- Regulatory Basis
As of December 31, 2014 and 2013

	Ref.	2014	2013
LIABILITIES, RESERVES AND FUND BALANCE			
Operating Fund:			
Liabilities:			
Reserve for Encumbrances	D-3;SD-9	$ 10,304.88	$ 8,268.59
Appropriation Reserves	D-3;SD-9	17,772.44	20,362.68
Sewer Rents Overpayments	SD-5	800.43	1,152.83
Due General Capital	D-3	420.44	
Accrued Interest on Bonds, Notes & Loans	SD-10	9,009.46	7,699.98
		38,307.65	37,484.08
Reserve for Receivables		59,291.94	63,485.08
Fund Balance	D-1	121,835.07	80,627.46
Total Operating Fund		219,434.66	181,596.62
Capital Fund:			
New Jersey Environmental Infrastructure Trust Loan	SD-18	530,083.05	579,637.12
General Obligation Bonds	SD-17	313,000.00	153,000.00
Bond Anticipation Notes	SD-19	2,044,000.00	2,111,450.00
Improvement Authorizations:			
Funded	SD-16	72,738.36	8,283.04
Unfunded	SD-16	400,511.38	1,918,585.66
Capital Improvement Fund	SD-15	7,850.00	5,850.00
Contracts Payable	SD-12	745,162.05	25,050.00
Reserve For Encumbrances	SD-15	12,945.00	
Reserve for Amortization	SD-14	2,369,462.18	2,244,908.11
Deferred Reserve for Amortization	SD-11	6,050.00	6,050.00
Reserve for USDA Loan Receivable	D	2,044,000.00	
Accrued Interest on Notes	SD-10	7,711.20	9,318.40
Due Sewer Utility Operating Fund	SD-8	48,747.56	468.21
Total Capital Fund		8,602,260.78	7,062,600.54
		$ 8,821,695.44	$ 7,244,197.16

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statements of Operations and Changes in Fund Balance--Regulatory Basis
For the Years Ended December 31, 2014 and 2013

Revenue and Other Income Realized	2014	2013
Operating Surplus Anticipated	$ 25,000.00	$ 25,000.00
Sewer Rents and Liens	730,309.26	724,349.91
Miscellaneous	12,162.97	11,600.74
Miscellaneous Revenue Not Anticipated	50,000.00	
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	14,223.37	40,745.42
Total Income	831,695.60	801,696.07
Expenditures		
Operating	561,685.77	540,024.37
Deferred Charges and Statutory Expenditures	35,799.66	34,385.00
Capital Improvements	2,000.00	3,000.00
Debt Service	144,401.74	146,415.15
Total Expenditures	743,887.17	723,824.52
Excess in Revenue	87,808.43	77,871.55
Fund Balance		
Balance Jan. 1	80,627.46	27,755.91
	168,435.89	105,627.46
Decreased by:		
Utilized as Revenue	25,000.00	25,000.00
Utilized as Revenue in the Current Fund Budget	21,600.82	
	46,600.82	25,000.00
Balance Dec. 31	$ 121,835.07	$ 80,627.46

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of Revenues--Regulatory Basis
For the Year Ended December 31, 2014

	Anticipated Budget	Realized	Excess
Sewer Operating Surplus Anticipated	$ 25,000.00	$ 25,000.00	
Sewer Rents	715,000.00	730,309.26	$ 15,309.26
Miscellaneous	10,000.00	12,162.97	2,162.97
Miscellaneous Revenue Not Anticipated		50,000.00	50,000.00
	$ 750,000.00	$ 817,472.23	$ 67,472.23

Analysis of Realized Revenues:

Sewer Rents Receivable:	
Collections	$ 729,156.43
Overpayments Applied	1,152.83
	$ 730,309.26
Treasurer:	
Interest on Deposits	$ 414.43
Miscellaneous	232.20
	646.63
Due from Sewer Capital Fund -- Interest	4,087.48
	4,734.11
Interest and Costs on Delinquent Accounts:	
Collector	7,428.86
	$ 12,162.97
Miscellaneous Revenue Not Anticipated:	
Insurance Reimbursement	$ 50,000.00

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of Expenditures--Regulatory Basis
For the Year Ended December 31, 2014

	Appropriations		Paid or Charged			
	Original Budget	Budget After Modification	Expended	Encumbrances	Reserves	Unexpended Balance Canceled
Operating:						
Salaries and Wages	$ 293,288.56	$ 293,288.56	$ 293,186.03		$ 102.53	
Other Expenses	273,918.21	273,397.21	240,868.01	$ 10,304.88	17,224.32	$ 5,000.00
Total Operating	567,206.77	566,685.77	534,054.04	10,304.88	17,326.85	5,000.00
Capital Improvements:						
Capital Improvement Fund	2,000.00	2,000.00	2,000.00			
Total Capital Improvements	2,000.00	2,000.00	2,000.00	-	-	-
Debt Service:						
Payment of Bonds	75,000.00	75,000.00	75,000.00			
Payment of Bond Anticipation Notes and Capital Notes	200.00	200.00				200.00
Interest on Bonds	5,238.00	7,738.00	7,657.75			80.25
Interest on Notes	700.00	700.00	331.00			369.00
New Jersey Infrastructure Loan	64,376.57	61,876.57	61,412.99			463.58
	145,514.57	145,514.57	144,401.74	-	-	1,112.83
Deferred Charges and Statutory Expenditures:						
Statutory Expenditures:						
Contribution to:						
Public Employees Retirement System	10,911.12	10,911.12	10,911.00		0.12	
Social Security System (O.A.S.I.)	22,217.54	22,738.54	22,737.62		0.92	
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)	1,800.00	1,800.00	1,492.08		307.92	
Disability Insurance	350.00	350.00	213.37		136.63	
Total Deferred Charges and Statutory Expenditures	35,278.66	35,799.66	35,354.07	-	445.59	-
	$ 750,000.00	$ 750,000.00	$ 715,809.85	$ 10,304.88	$ 17,772.44	$ 6,112.83

Disbursed	$ 706,619.30
Reimbursed	(277.37)
Due General Capital Fund	420.44
Due Sewer Utility Capital Fund	2,000.00
Accrued Interest on Bonds and Notes	7,047.48
	$ 715,809.85

The accompanying Notes to Financial Statements are an integral part of this statement.

BOROUGH OF BARRINGTON
FIXED ASSET ACCOUNT GROUP
Statement of General Fixed Asset Account Group
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Additions	Deletions	Balance Dec. 31, 2014
General Fixed Assets:				
Land and Improvements	$ 2,173,055.00			$ 2,173,055.00
Buildings	1,683,800.00			1,683,800.00
Machinery and Equipment	3,387,116.00	$ 30,000.00	$ 111,714.00	3,305,402.00
	$ 7,243,971.00	$ 30,000.00	$ 111,714.00	$ 7,162,257.00
Investment in General Fixed Assets:				
General Capital Fund	$ 7,243,971.00	$ 30,000.00	$ 111,714.00	$ 7,162,257.00

The accompanying Notes to Financial Statements are an integral part of this statement.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Financial Reporting Entity - The Borough of Barrington was incorporated in 1917 and is located in southwest New Jersey approximately twenty miles southeast of the City of Philadelphia. The population according to the 2010 census is 6,983.

The Borough has a Mayor-Council form of government. The Mayor is chief executive officer of the Borough and is elected to a four year term. The Council is the legislative body of the Borough and consists of six members elected by popular vote to three year terms. Administrative responsibility rests with the Borough Clerk.

Component Units - The Borough of Barrington had no component units as defined by Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by GASB Statements No. 39 and No. 61.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the Borough of Barrington contain all funds and account groups in accordance with the "Requirements of Audit" as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these "Requirements". In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United States of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the "Requirements", the Borough of Barrington accounts for its financial transactions through the use of separate funds which are described as follows:

Current Fund - The Current Fund accounts for resources and expenditures for governmental operations of a general nature, including Federal and State grant funds.

Trust Funds - The various Trust Funds account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - The General Capital Fund accounts for receipt and disbursement of funds for the acquisition of general capital facilities, other than those acquired in the Current Fund.

Sewer Utility Operating and Capital Funds - The Sewer Utility Operating and Capital Funds account for the operations and acquisition of capital facilities of the municipally owned Sewer Utility.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Budgets and Budgetary Accounting - The Borough of Barrington must adopt an annual budget for its current and sewer utility funds in accordance with N.J.S.A. 40A:4 et seq. N.J.S.A. 40A:4-5 requires the governing body to introduce and approve the annual municipal budget no later than February 10 of each year. At introduction, the governing body shall fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the municipality. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A. 40A:4-9. Amendments to adopted budgets, if any, are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval and adoption of the municipal budget may be granted by the Director of the Division of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the Borough's financial statements.

Cash, Cash Equivalents and Investments - Cash and cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at cost. Consequently, unrealized gain or loss on investments has not been recorded in accordance with Governmental Accounting Standards Board Statement No. 31.

New Jersey municipal units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey municipal units. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act (“GUDPA”), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

The cash management plan adopted by the Borough of Barrington requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Inventories of Supplies - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various statements of assets, liabilities, reserves and fund balance.

General Fixed Assets - Accounting for Governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. In accordance with the regulations, all local units, including municipalities, must maintain a general fixed assets reporting system that establishes and maintains a physical inventory of nonexpendable, tangible property as defined and limited by the U.S. Office of Management and Budget Circular A-87 (Attachment B, Section 19), except that the useful life of such property is at least five years. The Borough has adopted a capitalization threshold of $5,000, the maximum amount allowed by the Circular. Generally, assets are valued at historical cost; however, assets acquired prior to December 31, 1985 are valued at actual historical cost or estimated historical cost. Land and Buildings are valued at their assessed value as of December 31, 2008. No depreciation of general fixed assets is recorded. Donated general fixed assets are recorded at their estimated fair market value on the acquisition date. Interest costs relative to the acquisition of general fixed assets are recorded as expenditures when paid. Public domain ("infrastructure") general fixed assets consisting of certain improvements such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized. Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. The Borough is required to maintain a subsidiary ledger detailing fixed assets records to control additions, retirements and transfers of fixed assets. In addition, a Statement of General Fixed Assets, reflecting the activity for the year, must be included in the Borough's basic financial statements.

The regulations require that general fixed assets, whether constructed or acquired through purchase, grant or gift be included in the aforementioned inventory. In addition, property management standards must be maintained that includes accurate records indicating asset description, source, ownership, acquisition cost and date, the percentage of Federal participation (if any), and the location, use, and condition of the asset. Periodically, physical inventories must be taken and reconciled with these records. Lastly, all fixed assets must be adequately controlled to safeguard against loss, damage or theft.

Utility Fixed Assets - Property and equipment purchased by a utility fund are recorded in the utility capital account at cost and are adjusted for disposition and abandonment. The amounts shown do not represent replacement cost or current value. The Reserve for Amortization and Deferred Reserve for Amortization accounts in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

Foreclosed Property - Foreclosed property is recorded in the Current Fund at the assessed valuation when such property was acquired and is fully reserved. Ordinarily it is the intention of the municipality to resell foreclosed property in order to recover all or a portion of the delinquent taxes or assessments and to return the property to a taxpaying basis. For this reason the value of foreclosed property has not been included in the General Fixed Assets Account Group. If such property is converted to a municipal use, it will be recorded in the General Fixed Assets Account Group.

Deferred Charges - The recognition of certain expenditures is deferred to future periods. These expenditures, or deferred charges, are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A. 40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Liens Sold for Other Governmental Units - Liens sold on behalf of other governmental units are not recorded on the records of the tax collector until such liens are collected. Upon their collection, such liens are recorded as a liability due to the governmental unit net of the costs of the initial sale. The related costs of sale are recognized as revenue when received.

Fund Balance - Fund Balances included in the current fund and utility operating fund represent amounts available for anticipation as revenue in future years budgets, with certain restrictions.

Revenues - Revenues are recorded when received in cash except for certain amounts which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the Borough's budget. Receivables for property taxes are recorded with offsetting reserves on the statement of assets, liabilities, reserves and fund balance of the Borough's Current Fund; accordingly, such amounts are not recorded as revenue until collected. Other amounts that are due the Borough which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenue when received.

Property Tax Revenues - Property tax revenues are collected in quarterly installments due February 1, May 1, August 1, and November 1. The amount of tax levied includes not only the amount required in support of the Borough's annual budget, but also the amounts required in support of the budgets of the County of Camden and the Borough of Barrington Local School District. Unpaid property taxes are subject to tax sale in accordance with the statutes.

School Taxes - The municipality is responsible for levying, collecting and remitting school taxes for the Borough of Barrington School District. Operations is charged for the full amount required to be raised from taxation to operate the local school district for the period from January 1 to December 31.

County Taxes - The municipality is responsible for levying, collecting and remitting county taxes for the County of Camden. Operations is charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition, operations is charged for the County share of Added and Omitted Taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

Reserve for Uncollected Taxes - The inclusion of the "Reserve for Uncollected Taxes" appropriation in the Borough's annual budget protects the Borough from taxes not paid currently. The Reserve, the minimum amount of which is determined on the percentage of collections experienced in the immediate preceding year, with certain exceptions, is required to provide assurance that cash collected in the current year will provide sufficient cash flow to meet expected obligations.

Expenditures - Expenditures are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when paid. However, for charges to amounts appropriated for “other expenses”, an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed in accordance with N.J.A.C. 5:30-5.2. When encumbered charges are paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal payments on outstanding general capital and utility bonds and notes are provided on the cash basis; interest on general capital indebtedness is on the cash basis; whereas interest on utility indebtedness is on the accrual basis.

Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Appropriation Reserves - Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts which may be canceled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

Long-Term Debt - Long-Term Debt, relative to the acquisition of capital assets, is recorded as a liability in the General Capital and Utility Capital Funds. Where an improvement is a “local Improvement”, i.e. assessable upon completion, long-term debt associated with that portion of the cost of the improvement to be funded by assessments is transferred to the Trust Fund upon the confirmation of the assessments or when the improvement is fully and permanently funded.

Compensated Absences and Postemployment Benefits - Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for postemployment benefits, if any, which are also funded on a pay-as-you-go basis.

Note 2: **CASH AND CASH EQUIVALENTS**

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the Borough’s deposits might not be recovered. Although the Borough does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first $250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the municipality in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the municipality relative to the happening of a future condition. Such funds are shown as Uninsured and Uncollateralized in the schedule below.

As of December 31, 2014, the Borough’s bank balances of $4,265,826.88 were exposed to custodial credit risk as follows:

Insured Under F.D.I.C.	$	285,490.85
Collaterized Under GUDPA		3,703,610.86
Unisured and Uncollaterized		276,725.17
Total	$	4,265,826.88

Note 3: **PROPERTY TAXES**

The following is a five-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years.

Comparative Schedule of Tax Rates

	2014	2013	2012	2011	2010
Tax Rate	$3.475	$3.329	$3.244	$3.152	$3.015
Apportionment of Tax Rate:					
Municipal	$.966	$.903	$.857	$.811	$.742
County	.792	.758	.739	.694	.670
Local School	1.717	1.668	1.648	1.647	1.603

Assessed Valuation

2014	$552,187,554.00
2013	559,523,245.00
2012	570,099,121.00
2011	572,245,235.00
2010	592,864,638.00

Comparison of Tax Levies and Collections

Year	Tax Levy	Collections	Percentage of Collections
2014	$19,199,745.39	$18,826,707.94	98.06%
2013	18,631,132.44	17,669,541.10	94.84%
2012	18,501,626.12	17,835,655.72	96.40%
2011	18,046,165.72	17,670,718.58	97.92%
2010	17,873,868.30	17,286,582.43	96.71%

Delinquent Taxes and Tax Title Liens

Year	Tax Title Liens	Delinquent Taxes	Total Delinquent	Percentage of Tax Levy
2014	$52,682.24	$375,881.72	$428,563.96	2.23%
2013	49,221.13	408,522.94	457,744.07	2.46%
2012	47,493.42	348,634.47	396,127.89	2.14%
2011	42,674.42	350,194.02	392,868.44	2.18%
2010	34,716.61	399,187.04	433,903.65	2.43%

The following comparison is made of the number of tax title liens receivable on December 31 of the last five years:

Year	Number
2014	7
2013	7
2012	8
2011	7
2010	5

Note 4: **PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION**

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, for the current and previous four years was as follows:

Year	Amount
2014	$244,000.00
2013	244,000.00
2012	244,000.00
2011	244,000.00
2010	244,000.00

Note 5: **SEWER UTILITY SERVICE CHARGES**

The following is a five-year comparison of sewer utility service charges (rents) for the current and previous four years.

	Balance Beginning of Year				
Year	Receivable	Liens	Levy	Total	Collections
2014	$63,485.08	---	$726,479.90	$789,964.98	$730,309.26
2013	62,169.29	---	725,665.70	787,834.99	724,349.91
2012	53,497.70	---	678,124.80	731,622.50	669,453.21
2011	56,681.63	---	676,384.20	733,065.83	679,568.13
2010	48,161.91	---	678,793.00	726,954.91	669,871.99

Note 6: **FUND BALANCES APPROPRIATED**

The following schedule details the amount of fund balances available at the end of the current year and four previous years and the amounts utilized in the subsequent year's budgets.

Year	Balance Dec. 31	Utilized In Budget of Succeeding Year	Percentage of Fund Balance Used
Current Fund			
2014	$746,055.69	$500,000.00	67.02%
2013	303,332.75	215,000.00	70.88%
2012	156,116.99	115,000.00	73.66%
2011	476,221.24	345,000.00	72.90%
2010	346,119.45	265,000.00	76.56%
Sewer Utility Operating Fund			
2014	$121,835.07	-	-
2013	80,627.46	$46,600.82	57.80%
2012	27,755.91	25,000.00	90.07%
2011	66,033.92	52,832.00	80.01%
2010	141,931.45	117,711.00	82.94%

Note 7: **INTERFUND AND INTRAFUND RECEIVABLES AND PAYABLES**

The following interfund balances were recorded on the various statements of assets, liabilities, reserves and fund balance as of December 31, 2014:

Fund	Interfunds/Intrafunds Receivable	Interfunds/Intrafunds Payable
Current Fund	$1,899.62	$80,305.22
Federal and State Grant Fund		787.00
Animal Control Trust Fund		3.11
Fire Prevention Trust Fund		15,000.00
Trust Other Funds	15,787.00	1,896.51
General Capital Fund	80,501.46	196,050.00
Sewer Utility Operating Fund	48,971.76	420.44
Sewer Utility Capital Fund	196,050.00	48,747.56
	$343,209.84	$343,209.84

The interfund receivables and payables above predominately resulted from payments made by certain funds on behalf of other funds. During 2015, the Borough expects to liquidate such interfunds, depending upon the availability of cash flow.

Note 8: **PENSION PLANS**

The Borough of Barrington contributes to two cost-sharing multiple-employer defined benefit pension plans, the Public Employees' Retirement System (PERS) and the Police and Firemen's Retirement System (PFRS), which are administered by the New Jersey Division of Pensions and Benefits. Each plan has a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to:

State of New Jersey
Division of Pensions and Benefits
P.O. Box 295
Trenton, New Jersey 08625-0295

Public Employees' Retirement System - The PERS was established in 1955. The PERS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:15A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 62, P.L. 1994, plan members enrolled in the Public Employees' Retirement System were required to contribute 5% of their annual covered salary. Effective July 1, 2008, however, in accordance with Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007, plan members were required to contribute 5.5% of their annual covered salary. For employees enrolled in the retirement system prior to July 1, 2008, the increase was effective with the payroll period that began immediately after July 1, 2008. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 6.5% plus an additional 1.0% phased-in over seven years. The phase-in of the additional incremental member contribution amount began July 1, 2012 and increases each subsequent July 1. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, the statute also requires the return to the normal rate when such surplus pension assets no longer exist.

Note 8: **PENSION PLANS (CONT'D)**

The Borough is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

Year	Normal Contribution	Accrued Liability	Total Liability	Pension Deferral	Paid by Borough
2014	$22,148.00	$89,190.00	$111,338.00	---	$111,338.00
2013	38,657.00	76,908.00	115,565.00	---	115,565.00
2012	42,019.00	70,552.00	112,571.00	---	112,571.00

Police and Firemen's Retirement System - The PFRS was established in 1944. The PFRS provides retirement, death, and disability, and medical benefits to qualified members. Vesting and benefit provisions are established by N.J.S.A. 43:16A and 43:3B.

The contribution requirements of plan members are determined by State statute. In accordance with Chapter 204, P.L. 1989, plan members enrolled in the Police and Firemen's Retirement System are required to contribute 8.5% of their annual covered salary. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate increased to 10% in October, 2011. The State Treasurer has the right under the current law to make temporary reductions in member rates based on the existence of surplus pension assets in the retirement system; however, statute also requires the return to the normal rate when such surplus pension assets no longer exist.

The Borough is billed annually for its normal contribution plus any accrued liability. These contributions, equal to the required contributions, were as follows:

Year	Normal Contribution	Accrued Liability	Total Liability	Pension Deferral	Paid by Borough
2014	$110,480.00	$165,185.00	$275,665.00	---	$275,665.00
2013	118,723.00	143,359.00	262,082.00	---	262,082.00
2012	128,956.00	134,648.00	263,604.00	---	263,604.00

Note 9: **POST EMPLOYMENT HEALTHCARE BENEFITS**

The financial statements of the Borough are not prepared in accordance with Governmental Accounting Standards Board Statement No. 45. The following information is provided in accordance with the requirements of the Statement.

Note 9: **POST EMPLOYMENT HEALTHCARE BENEFITS (CONT'D)**

Sole Employer and Agent Defined Benefit Plan:

Plan Description

The Borough contributes to the Southern New Jersey Regional Employee Benefit Fund ("the SNJREBF"), the administrator for the sole employer and agent defined benefit postemployment healthcare plan. SNJREBF provides medical, prescription and dental coverage to current employees, retirees and their covered dependents. The SNJREBF was formed as a purchasing group affective August 1, 1992 and became a member of the Bergen Municipal Employee Benefits Fund (B-Med) as of September 1, 1992. In 1995 the Fund became an independent health insurance joint insurance fund pursuant to NJSA 40A:10-36 et. seq. and NJAC 11:15-3 when the fund received approval from the New Jersey Department of Insurance. The Fund is operated in accordance with regulations of the New Jersey Department of Insurance and the Division of Local Government Services of the Department of Community Affairs. The Fund was established for the purpose of containing medical costs. The SNJREBF issues a publicly available financial report that includes financial statements and required supplementary information for the SNJREBF. That report may be obtained by writing to Southern New Jersey Regional Employee Benefits Fund, Connor Strong Companies, Inc., PO Box 989, Marlton, New Jersey 08053.

Funding Policy

All members' assessments, including a reserve for contingencies, are based on annual actuarial assumptions determined by the Fund's Actuary and on monthly and quarterly adjustments determined by the Fund's Actuary and Program Manager based on actual loss experience. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations. The Borough pays monthly premiums to the SNJREBF for its benefits. These benefits are funded on a pay-as-you-go basis and therefore are not recorded as accrued expenses. During the year 2014, 2013 and 2012 there were 22, 22 and 24 retired employees who received this benefit resulting in the payment of $464,564.16, $451,904.91 and $455,625.50, respectively, in related health care premiums.

For determining the GASB ARC, the rate of employer contributions to the Plan is composed of the Normal Cost plus amortization of the Unfunded Actuarial Liability. The Normal Cost is a portion of the actuarial present value of plan benefits and expenses which is allocated to a valuation year by the actuarial cost method. The Actuarial Liability is that portion of the Present Value of Projected Benefits that will not be paid by Future Employer Normal Costs or active employee contributions. The difference between this liability and the funds accumulated as of the same date is the Unfunded Actuarial Liability.

Note 9: **POST EMPLOYMENT HEALTHCARE BENEFITS (CONT'D)**

Annual OPEB Cost and Net OPEB Obligation

The Borough's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Borough's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the Borough's net OPEB obligation to the Plan:

	2014	2013	2012
Annual Required Contribution (ARC)	$ 614,678.00	$ 667,314.00	$ 667,314.00
Interest on the Net OPEB Obligation	46,200.00	37,100.00	28,000.00
Adjustment to the ARC	(63,000.00)	(50,600.00)	(38,200.00)
Annual OPEB Cost	597,878.00	653,814.00	657,114.00
Pay as You Go Cost (Existing Retirees)	(464,564.16)	(451,904.91)	(455,625.50)
Increase in the Net OPEB Obligation	133,313.84	201,909.09	201,488.50
Net OPEB Obligation, January 1	1,025,251.01	823,341.92	621,853.42
Net OPEB Obligation, December 31	$ 1,158,564.85	$ 1,025,251.01	$ 823,341.92

Funded Status and Funding Progress

As of December 31, 2014, the most recent actuarial valuation date, the Borough's plan was 0% funded. The actuarial accrued liability for benefits was $8,564,811.00, and the actuarial value of assets was $0, resulting in an unfunded actuarial accrued liability (UAAL) of $8,564,811.00. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented below as required supplementary information, compares the assets used for funding purposes to the comparable liabilities to determine how well the Borough Plan is funded. The actuarial liability is compared to the actuarial value of assets to determine the funding ratio. The Actuarial Accrued Liability under GASB is determined assuming that the Borough Plan is ongoing and participants continue to terminate employment, retire, etc., in accordance with the actuarial assumptions.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Note 9: **POST EMPLOYMENT HEALTHCARE BENEFITS (CONT'D)**

Actuarial Methods and Assumptions (Cont'd)

In the December 31, 2014 actuarial valuation, the projected unit credit method was used. The actuarial assumptions included a 4.5 percent investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.0% initially, reducing by decrements to an ultimate rate of 5% after six years. The Borough's Plan unfunded actuarial accrued liability is being amortized at December 31, 2014 over thirty years.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress for Borough Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)— Entry Age (b)	Unfunded AAL (UAAL) (b – a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b – a) / c)
12/31/2010	$-0-	$8,985,783.00	$8,985,783.00	0%	NA	NA
12/31/2014	$-0-	$8,564,811.00	$8,564,811.00	0%	NA	NA

Schedule of Employer Contributions

Year Ended December 31,	Annual Required Contribution (ARC)	Percentage of ARC Contributed
2012	$667,314	52.0%
2013	$667,314	68.3%
2014	$614,678	75.6%

The information presented in the required supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation follows:

Valuation Date	December 31, 2014
Actuarial Cost Method	Projected Unit Credit Funding
Amortization Method	Straight Line Basis
Remaining Amortization	Period 30 years
Asset Valuation Method	NA
Actuarial Assumptions:	
Investment Rate of Return	4.5%
Rate of Salary Increases	NA
Rate of Medical and Prescription Drug Inflation	8.0% grading to 5.0% after 5 years

Note 10: **COMPENSATED ABSENCES**

In certain instances as set forth by the collective bargaining agreement and/or approval of the governing body, compensatory time may be accumulated from year to year for police officers and shall be paid at 1.5 times the rate it was earned. At December 31, 2014 there was no accrued liability.

In certain instances as set forth by the collective bargaining agreement and/or approval of the governing body, sick leave may be sold back at the end of the year for administrative staff. Sick time may be sold to employees at the employee's rate. A maximum of 5 days may be sold and at December 31, 2014 the amount is estimated to be $21,092.56.

Note 11: **LENGTH OF SERVICE AWARDS PROGRAM**

The Borough's Length of Service Awards Program (LOSAP) was created by a Borough Ordinance adopted on February 10, 2004 pursuant to Section 457 (e)(11)(13) of the Internal Service Code of 1986, as amended, except for provisions added by reason of the Length of Service Award Program as enacted into federal law in 1997. The voters of the Borough of Barrington approved the adoption of the LOSAP at the general election held on November 4, 20X1, and the first year of eligibility for entrance into the LOSAP by qualified volunteers was calendar year 20X2. The LOSAP provides tax deferred income benefits to active volunteer firefighters and emergency medical personnel.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the Borough or its creditors. Since the Borough does not have a fiduciary relationship with the LOSAP, the balances and activities of the LOSAP are not reported in the Borough's financial statements.

As required by N.J.A.C. 5:30-14.49, the Borough must have an annual review of its LOSAP performed in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Note 12: **LEASE OBLIGATIONS**

At December 31, 2014, the Borough had lease agreements in effect for the following:

Operating:
- One (1) Copy Machine
- One (1) Postage Meter

The following is an analysis of operating leases.

Operating Leases - Future minimum rental payments under operating lease agreements are as follows:

Year	Amount
2015	$5,136.96
2016	1,913.08

Rental payments under operating leases for the year 2014 were $5,453.73.

Note 13: **CAPITAL DEBT**

Summary of Debt

	Year 2014	Year 2013	Year 2012
Issued			
General:			
Bonds and Notes	$11,650,000.00	$11,476,879.00	$11,630,289.00
Sewer Utility:			
Bonds and Notes	2,887,083.05	2,844,087.12	896,911.93
Total Issued	14,537,083.65	14,320,966.12	12,527,200.93
Authorized but not Issued			
General:			
Bonds and Notes	3,996,728.29	315,045.62	395,045.62
Sewer Utility:			
Bonds and Notes	1,838.00	129,388.00	2,173,388.00
Total Authorized but Not Issued	3,998,566.29	444,433.62	2,568,433.62
Total Issued and Authorized but Not Issued	18,535,649.34	14,765,399.74	15,095,634.55
Deductions:			
Funds Temporarily Held To Pay Notes	30,152.00		81,259.00
Self-liquidating Debt	2,888,921.05	2,973,475.12	2,956,213.13
Total Deductions	2,919,073.05	2,973,475.12	3,037,472.13
Net Debt	$15,616,576.29	$11,791,924.62	$12,058,162.42

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicated a statutory net debt of 3.01%.

	Gross Debt	Deductions	Net Debt
Local School District	$5,010,000.00	$5,010,000.00	
Sewer Utility	2,888,921.05	2,888,921.05	
General	15,646,728.29	30,152.00	$15,616,576.29
	$23,545,649.34	$7,929,073.05	$15,616,576.29

Net Debt $15,616,576.29 divided by the Equalized Valuation Basis per N.J.S.A.40A:2-2 as amended, $519,292,918.00 equals 3.01%

Note 13: **CAPITAL DEBT (CONT'D)**

Borrowing Power Under N.J.S.A.40A:2-6 As Amended

3 1/2% of Equalized Valuation Basis (Municipal)		$18,175,252.13
Net Debt		15,616,576.29
Remaining Borrowing Power		$2,558,675.84

Calculation of "Self Liquidating Purpose," Sewer Utility Per N.J.S.A. 40A:2-45

Cash Receipts from Fees, Rents, Fund Balance Anticipated, Interest and Other Investment Income, and Other Charges for Year		$817,472.23
Deductions:		
Operating and Maintenance Cost	$597,485.43	
Debt Service per Sewer Fund	144,401.74	
Total Deductions		741,887.17
Excess in Revenue		$75,585.06

Schedule of Annual Debt Service for Principal and Interest for Bonded Debt Issued and Outstanding

	General		Sewer Utility		
Year	Principal	Interest	Principal	Interest	Total
2015	$781,000.00	$418,963.00	$154,866.28	$21,743.50	$1,376,572.78
2016	800,000.00	400,935.00	76,126.37	17,322.50	1,294,383.87
2017	820,000.00	374,085.00	75,386.47	15,722.50	1,285,193.97
2018	855,000.00	346,485.00	74,609.56	14,062.50	1,290,157.06
2019	1,079,000.00	316,385.00	81,906.36	12,387.50	1,489,678.86
2020-24	3,780,000.00	1,170,225.00	380,188.01	26,887.50	5,357,300.51
2025-29	1,745,000.00	584,850.00			2,329,850.00
2030-34	900,000.00	349,400.00			1,249,400.00
2035-39	890,000.00	132,500.00			1,022,500.00

Note 14: **DEFERRED CHARGES TO BE RAISED IN SUCCEEDING BUDGETS**

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2014, the following deferred charges are shown on the statement of assets, liabilities, reserves and fund balance of the following fund:

	Balance Dec. 31, 2014	2015 Budget Appropriation
Current Fund:		
Special Emergency Authorizations	$21,000.00	$7,000.00

The appropriations in the 2015 Budget as adopted are not less than that required by the statutes.

Note 15: **JOINT INSURANCE POOL**

The Borough of Barrington is a member of the Camden County Municipal Joint Insurance Fund. The Fund provides its members with the following coverage:

Workers' Compensation and Employer's Liability
Liability other than Motor Vehicles
Property Damage other than Motor Vehicles
Motor Vehicles

Contributions to the Fund, including a reserve for contingencies, are payable in two installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

The Fund provides the Borough with the following coverage:

Property
General and Automobile Liability
Worker’s Compensation
Environmental Liability
Public Officials and Employment Practices Liability

Contributions to the Fund, are payable in an annual premium and is based on actuarial assumptions determined by the Fund's actuary. The Borough's agreement with the pool provides that the pool will be self-sustaining through member premiums and will reinsure through the Municipal Excess Liability Joint Insurance Fund for claims in excess of $50,000 to $200,000 based on the line of coverage for each insured event.

The Fund publishes its own financial report, which can be obtained from:

Camden County Municipal Joint Insurance Fund
250 Pehle Ave., Suite 701
Saddle Brook, New Jersey 07663

The Borough of Barrington is also a member of the Southern New Jersey Regional Employee Benefits Fund. The Fund provides its members, which includes the Borough, with health benefits coverage.

Contributions to the Fund, including a reserve for contingencies, are payable in twelve installments and are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

The Fund publishes its own financial report, which can be obtained from:

Southern New Jersey Regional Employee Benefits Fund
Connor Strong Companies, Inc.
P.O. Box 989
Marlton, New Jersey 08053

Note 16: **LITIGATION**

The Borough is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the Borough, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

SUPPLEMENTAL EXHIBITS

SUPPLEMENTAL EXHIBITS

CURRENT FUND

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Current Cash - Per N.J.S.40A:5-5 - Chief Financial Officer
For the Year Ended December 31, 2014

		Regular		Federal and State Grant Fund
Balance Dec. 31, 2013		$ 846,658.27		$ 96,435.52
Increased by Receipts:				
Tax Collector	$ 19,218,657.07			
Revenue Accounts Receivable	153,070.17			
Energy Receipts Tax	618,801.00			
Consolidated Municipal Property Tax Relief Aid	81,879.00			
Payment in Lieu of Taxes -- P.I.L.O.T. Complex	89,123.90			
Utility Operating Surplus of Prior Year	21,600.82			
Accounts Receivable	2,910.00			
Property Maintenance	7,000.00			
Reserve for Redemption of Tax Title Liens	234,033.66			
Reserve for Dumpster Deposits	2,800.00			
Reserve for Hall Rentall Deposits	3,300.00			
Due from Camden County Municipal Utilities Authority	56,147.00			
Miscellaneous Revenue not Anticipated	226,334.85			
Due to State of N.J.-Division of Youth and Family Services	900.00			
Federal and State Grants Receivable			$ 85,489.17	
Reimbursements			869.14	
Petty Cash	200.00			
Change Funds	100.00			
Matching Funds for Grants			1,372.00	
Due Sewer Operating Fund	224.20			
Contra	459,015.45			
Due from Contractors -- Police Outside Services	4,648.43			
Due from Fire Alliance - Gasoline Interlocal	2,297.89			
Due from Ambulance Association - Gasoline Interlocal	10,902.50			
Due from Board of Education - Gasoline Interlocal	2,018.66			
Due from Runnemede - Gasoline Interlocal	87,102.37			
		21,283,066.97		87,730.31
		22,129,725.24		184,165.83
Decreased by Disbursements:				
2014 Appropriations	5,909,331.20			
2013 Appropriation Reserves	184,872.41			
County Taxes Payable	4,371,072.20			
Due County -Added/Omitted Taxes	2,039.19			
Local District School Taxes Payable	9,481,380.00			
Due from Camden County Municipal Utilities Authority	56,147.00			
Matching Funds for Grants	1,372.00			
Due to State of N.J.-Division of Youth and Family Services	1,000.00			
Reserve for Redemption of Tax Title Liens	234,033.66			
Petty Cash	200.00			
Reserve for Dumpster Deposits	3,200.00			
Reserve for Hall Rentall Deposits	2,700.00			
Due from Runnemede - Gasoline Interlocal	85,156.70			
Due from Board of Education - Gasoline Interlocal	2,051.94			
Due from Fire Alliance - Gasoline Interlocal	2,268.08			
Due from Ambulance Association - Gasoline Interlocal	10,725.97			
Due Trust Other Fund	3,000.00			
Reserve for Encumbrances			7,075.87	
Contra	459,015.45			
Appropriated Reserves			68,463.54	
		20,809,565.80		75,539.41
Balance Dec. 31, 2014		$ 1,320,159.44		$ 108,626.42

Exhibit SA-2

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Current Cash Per N.J.S.40A:5-5--Collector
For the Year Ended December 31, 2014

Receipts:		
Taxes Receivable	$ 19,014,685.86	
Due from State of New Jersey		
Senior Citizens' and Veteran's	73,750.00	
Prepaid Taxes	46,029.69	
Interest and Cost on Taxes	84,191.52	
		$ 19,218,657.07
Decreased by:		
Turnovers to Chief Financial Officer		$ 19,218,657.07

Exhibit SA-3

CURRENT FUND
Statement of Change Funds
For the Year Ended December 31, 2014

Office	Balance Dec. 31, 2013	Decrease	Balance Dec. 31, 2014
Collector-Treasurer	$ 100.00		$ 100.00
Municipal Court	100.00	$ 100.00	
	$ 200.00	$ 100.00	$ 100.00

Exhibit SA-4

CURRENT FUND
Statement of Petty Cash Fund
For the Year Ended December 31, 2014

Office	Received from Treasurer	Disbursed to Treasurer
Collector-Treasurer	$ 200.00	$ 200.00

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Taxes Receivable and Analysis of Property Tax Levy
For the Year Ended December 31, 2014

Year	Balance Dec. 31, 2013	2014 Levy	Added	Collections 2013	Collections 2014	Due from State of New Jersey	Appeals/ Canceled	Transferred to Prepaid Taxes	Transferred to Tax Title Liens	Balance Dec. 31, 2014
2008			$ 750.00		$ 250.00					$ 500.00
2009	$ 4,278.33		1,000.00		750.00					4,528.33
2010	4,306.22		2,250.00		1,250.00					5,306.22
2011			1,250.00		250.00					1,000.00
2012	18,149.53									18,149.53
2013	381,788.86		1,621.66		350,618.31		$ 13,105.77			19,686.44
	408,522.94	---	6,871.66	---	353,118.31	---	13,105.77	---	---	49,170.52
2014		$ 19,199,745.39		$ 92,558.60	18,661,567.55	$ 82,004.64	42,865.14	$ 9,422.85	$ 3,461.11	326,711.20
	$ 408,522.94	$ 19,199,745.39	$ 6,871.66	$ 92,558.60	$ 19,014,685.86	$ 82,004.64	$ 55,970.91	$ 9,422.85	$ 3,461.11	$ 375,881.72

Analysis of 2014 Tax Levy

Tax Yield

General Purpose Tax		$ 19,190,935.67	
Added Taxes (54:4-63.1 et seq.)		8,809.72	
			$ 19,199,745.39

Tax Levy

Local District School Tax		$ 9,481,380.00	
County Taxes:			
County Tax	$ 4,011,597.55		
County Library Tax	255,818.10		
County Open Space	103,656.55		
	4,371,072.20		
Due County for Added Taxes	2,007.86		
Total County Taxes		4,373,080.06	
Local Tax for Municipal Purposes	5,335,925.69		
Add: Additional Tax Levied	9,359.64		
Local Tax for Municipal Purposes Levied		5,345,285.33	
			$ 19,199,745.39

Exhibit SA-6

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Tax Title Liens
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 49,221.13
Increased by:	
Transferred from Taxes Receivable	3,461.11
Balance Dec. 31, 2014	$ 52,682.24

Exhibit SA-7

CURRENT FUND
Statement of Prepaid Taxes
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 92,558.60
Increased by:		
Collections -- 2015 Taxes	$ 46,029.69	
Transferred from 2014 Taxes	9,422.85	
		55,452.54
		148,011.14
Decreased by:		
Application to 2014 Taxes Receivable		92,558.60
Balance Dec. 31, 2014		$ 55,452.54

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Revenue Accounts Receivable
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Accrued in 2014	Realized	Balance Dec. 31, 2014
Clerk:				
Licenses:				
Alcoholic Beverages		$ 4,350.00	$ 4,350.00	
Other		45.00	45.00	
Fees and Permits		11,143.36	11,143.36	
Municipal Court:				
Fines and Costs	$ 5,556.88	141,572.35	128,645.06	$ 18,484.17
Interest on Investments:				
Current		4,976.84	4,976.84	
Animal Control		15.67	15.67	
Trust Other		1,283.39	1,283.39	
General Capital		2,747.65	2,747.65	
Municipal Court		66.79	66.79	
	$ 5,556.88	$ 166,201.05	$ 153,273.76	$ 18,484.17

Cash	$ 153,070.17
Due Animal Control Trust Fund	1.45
Due Trust Other Fund	64.55
Due General Capital Fund	137.59
	$ 153,273.76

Exhibit SA-9

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Due From Contractors - Police Outside Services
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 6,444.74
Collections	$ 4,648.43	
Cancellations	1,796.31	
		$ 6,444.74

Exhibit SA-10

CURRENT FUND
Statement of Due from Runnemede - Purchase of Gasoline Interlocal Service Agreement
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 12,722.79
Increased by:	
2014 Billings -- Purchases	85,156.70
	97,879.49
Decreased by:	
Collections	87,102.37
Balance Dec. 31, 2014	$ 10,777.12

Exhibit SA-11

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Due From Fire Alliance - Purchase of Gasoline Interlocal Service Agreement
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	162.44
Increased by:		
2014 Billings -- Disbursements		2,268.08
		2,430.52
Decreased by:		
Collections		2,297.89
Balance Dec. 31, 2014	$	132.63

Exhibit SA-12

CURRENT FUND
Statement of Due From Ambulance Association - Purchase of Gasoline Interlocal Service Agreement
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	2,594.83
Increased by:		
2014 Billings -- Disbursements		10,725.97
		13,320.80
Decreased by:		
Collections		10,902.50
Balance Dec. 31, 2014	$	2,418.30

Exhibit SA-13

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Due from Board of Education - Purchase of Gasoline Interlocal Services Agreement
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	120.14
Increased by:		
2014 Billings -- Disbursements		2,051.94
		2,172.08
Decreased by:		
Collections		2,018.66
Balance Dec. 31, 2014	$	153.42

Exhibit SA-14

CURRENT FUND
Statement of Due to State of New Jersey Veteran's and Senior Citizens' Deductions
For the Year Ended December 31, 2014

Balance Dec. 31, 2013			$	8,880.20
Increased by:				
Receipts -- Collector	$	73,750.00		
Veterans' and Senior Citizens' Deductions Disallowed by Tax Collector -- Prior Year Taxes		6,871.66		
				80,621.66
				89,501.86
Decreased by:				
2014 Senior Citizens' Deductions per Tax Billing		17,500.00		
2014 Veterans' Deductions per Tax Billing		65,500.00		
Veterans' and Senior Citizens' Deductions Allowed by Tax Collector--2014 Taxes		1,500.00		
Less:				
Deductions Disallowed by Tax Collector		(2,495.36)		
				82,004.64
Balance Dec. 31, 2014			$	7,497.22

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013 Encumbered	Balance Dec. 31, 2013 Reserved	Budget After Modification	Decreased	Balance Lapsed
General Government					
Administrative and Executive					
Salaries and Wages		$ 114.68	$ 114.68		$ 114.68
Other Expenses	$ 749.00	389.77	1,138.77	$ 824.69	314.08
Financial Administration					
Salaries and Wages		0.32	0.32		0.32
Other Expenses	100.00	78.19	178.19	88.38	89.81
Assessment of Taxes					
Salaries and Wages		1,863.20	1,863.20	507.28	1,355.92
Other Expenses	161.94	61.99	223.93	161.94	61.99
Collection of Taxes					
Salaries and Wages		1,377.50	1,377.50		1,377.50
Other Expenses		396.05	396.05		396.05
Legal Services and Costs					
Other Expenses	19.75	3,646.75	3,666.50	2,025.87	1,640.63
Municipal Prosecutor					
Salaries and Wages		0.04	0.04		0.04
Engineering Services and Costs					
Other Expenses	3,050.00	2,962.50	6,012.50	3,050.00	2,962.50
Municipal Land Use Law (N.J.S.40:55D-1):					
Planning Board					
Salaries and Wages		0.04	0.04		0.04
Other Expenses	855.60	256.59	1,112.19	962.66	149.53
Mayor and Council					
Salaries and Wages		801.00	801.00		801.00
Other Expenses		1,309.87	1,309.87		1,309.87
Insurance					
Group Plan for Employees	1,289.86	35,435.33	36,725.19	1,689.86	35,035.33
Other Insurance Premiums		610.12	610.12		610.12
Disability Insurance		611.81	611.81	25.70	586.11
Unemployment Compensation Insurance		400.87	400.87	179.88	220.99
Municipal Court					
Salaries and Wages		1,824.23	1,824.23	312.74	1,511.49
Other Expenses	566.41	2,347.90	2,914.31	862.01	2,052.30
Economic Development Committee					
Other Expenses	3,500.00	10,586.00	14,086.00	8,720.00	5,366.00
Public Safety					
Police					
Salaries and Wages		9,405.03	9,405.03	8,780.82	624.21
Other Expenses	6,620.81	2,463.93	9,084.74	7,673.68	1,411.06
Ambulance Association					
Other Expenses		1,859.50	1,859.50		1,859.50
Office of Emergency Management					
Other Expenses	150.00	1,140.44	1,290.44	146.51	1,143.93
Fire					
Salaries and Wages		800.00	800.00		800.00
Other Expenses					
Fire Hydrant Service	9,592.00	575.52	10,167.52	9,592.00	575.52
Miscellaneous Other Expenses	16,655.74	9,170.40	25,826.14	18,053.28	7,772.86
Streets and Roads					
Road Repair and Maintenance					
Salaries and Wages		10,381.53	10,381.53	9,388.77	992.76
Other Expenses	7,350.37	18,816.10	26,166.47	7,236.77	18,929.70
Trash Removal					
Other Expenses	21,772.00	4,747.60	26,519.60	22,084.52	4,435.08
Public Buildings and Grounds					
Salaries and Wages		911.09	911.09		911.09
Other Expenses	12,764.02	4,484.22	17,248.24	12,616.40	4,631.84

(Continued)

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013 Encumbered	Balance Dec. 31, 2013 Reserved	Budget After Modification	Decreased	Balance Lapsed
Streets and Roads (Cont'd)					
Maintenance of Vehicles					
Other Expenses	$ 6,999.67	$ 4,809.67	$ 11,809.34	$ 9,292.52	$ 2,516.82
Health and Welfare					
Board of Health					
Salaries and Wages		359.98	359.98		359.98
Other Expenses		1,375.75	1,375.75	148.00	1,227.75
Enviornmental Commission (NJS 40:56A-1 et seq)					
Other Expenses		1,705.00	1,705.00		1,705.00
Recreation and Education					
Parks and Playgrounds					
Salaries and Wages		871.70	871.70		871.70
Other Expenses	288.45	3,943.52	4,231.97	2,161.29	2,070.68
Unclassified:					
Utilities:					
Gasoline	12,400.21	1,814.11	14,214.32	12,687.32	1,527.00
Electricity	10,131.46	1,122.28	11,253.74	11,177.10	76.64
Telecommunications	1,406.20	253.99	1,660.19	1,348.79	311.40
Street Lighting	19,214.25	9,013.49	28,227.74	19,775.02	8,452.72
Trash Disposal	12,500.00	3,025.05	15,525.05	12,462.39	3,062.66
Water	373.91	1,320.97	1,694.88	824.61	870.27
Statutory Expenditures:					
Social Security System (O.A.S.D.I.)		999.27	999.27		999.27
Operations Excluded from "CAPS"					
Length of Award Program -- LOSAP	15,000.00		15,000.00	15,000.00	
Capital Improvements Excluded from "CAPS"					
Purchase of Fire Safety Equipment	2,801.61	950.49	3,752.10	2,801.61	950.49
Totals	$ 166,313.26	$ 161,395.38	$ 327,708.64	$ 202,662.41	$ 125,046.23

Disbursed	$ 184,872.41
Accounts Payable	17,790.00
	$ 202,662.41

Exhibit SA-16

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Accounts Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	24,000.00
Increased by:		
Charges to Appropriation Reserve		17,790.00
Balance Dec. 31, 2014	$	41,790.00

Exhibit SA-17

CURRENT FUND
Statement of Due to State of New Jersey Division of Youth and Family Services
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	200.00
Increased by:		
Fees Collected		900.00
		1,100.00
Decreased by:		
Payments		1,000.00
Balance Dec. 31, 2014	$	100.00

Exhibit SA-18

CURRENT FUND
Statement of Local School District Tax
For the Year Ended December 31, 2014

Levy--Calender Year 2014	$	9,481,380.00
Decreased by:		
Payments	$	9,481,380.00

Exhibit SA-19

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of County Taxes Payable
For the Year Ended December 31, 2014

2014 Tax Levy:		
County Tax	$ 4,011,597.55	
County Library Tax	255,818.10	
County Open Space Tax	103,656.55	
		$ 4,371,072.20
Decreased by:		
Payments		$ 4,371,072.20

Exhibit SA-20

CURRENT FUND
Statement of Due County for Added and Omitted Taxes
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 2,039.19
Increased by:	
2014 Omitted/Added Taxes	2,007.86
	4,047.05
Decreased by:	
Payments	2,039.19
Balance Dec. 31, 2014	$ 2,007.86

BOROUGH OF BARRINGTON
CURRENT FUND
Statement of Deferred Charges
N.J.S. 40A:5-55 Special Emergency
For the Year Ended December 31, 2014

Date Authorized	Purpose	Net Amount Authorized	1/5 of Net Amount Authorized	Balance Dec. 31, 2013	Raised by Budget Appropriation	Balance Dec. 31, 2014
08-08-12	Revision of Master Plan	10,000.00	2,000.00	$ 8,000.00	$ 2,000.00	$ 6,000.00
09-11-12	Codification	25,000.00	5,000.00	20,000.00	5,000.00	15,000.00
				$ 28,000.00	$ 7,000.00	$ 21,000.00

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 8,568.44
Increased by:		
Charged to Federal and State Grants Appropriated		8,900.93
		17,469.37
Decreased by:		
Disbursements	$ 7,075.87	
Canceled	1,492.57	
		8,568.44
Balance Dec. 31, 2014		$ 8,900.93

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Federal and State Grants Receivable
For the Year Ended December 31, 2014

Program	Balance Dec. 31, 2013	Accrued	Received	Balance Dec. 31, 2014
Federal Grant:				
Community Development Block Grant Year 34	$ 15,034.65		$ 15,034.65	
Community Development Block Grant Year 35	25,400.00		15,000.00	$ 10,400.00
Community Development Block Grant Year 36		$ 25,400.00		25,400.00
Drive Sober or Get Pulled Over		12,500.00	5,000.17	7,499.83
Total Federal Grants	40,434.65	37,900.00	35,034.82	43,299.83
State Grants:				
Alcohol Education and Rehabilitation Grant		265.86	265.86	
Drunk Driving Enforcement Grant		4,056.33	4,056.33	
Clean Communities Grant		11,988.41	11,988.41	
Body Armor Replacement Grant		1,680.92	1,680.92	
Bullet Proof Vest Partnership	5,448.81		1,146.00	4,302.81
Recycling Tonnage Grant		9,774.68	9,774.68	
Municipal Drug Alliance Program	8,831.00	15,962.50	14,318.50	10,475.00
Total State Grants	14,279.81	43,728.70	43,230.70	14,777.81
Local Grants:				
First Colonial Grant		6,000.00	6,000.00	
ABLE Donation		25.00	25.00	
DWI Enforcement Sobriety Checkpoint Grant		4,000.00	2,000.00	2,000.00
Camden County Open Space Grant	7,425.00			7,425.00
Total Local Grants	7,425.00	10,025.00	8,025.00	9,425.00
Grand Total	$ 62,139.46	$ 91,653.70	$ 86,290.52	$ 67,502.64

Received	$ 85,489.17
Canceled -- Grants Appropriated	801.35
	$ 86,290.52

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Unappropriated
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013	Grants Receivable	Realized as Revenue in 2014 Budget	Balance Dec. 31, 2014
Federal Grants:				
Community Development Block Grant Year 36		$ 25,400.00	$ 25,400.00	
Drive Sober or Get Puled Over Grant		12,500.00	12,500.00	
Total Federal Grants	---	37,900.00	37,900.00	---
State Grants:				
Alcohol Education and Rehabilitation Grant		265.86	265.86	
Body Armor Replacement Grant	$ 1,984.15	1,680.92	3,665.07	
Recycling Tonnage Grant	44,940.26	9,774.68	44,940.26	$ 9,774.68
Drunk Driving Enforcement Grant		4,056.33		4,056.33
Clean Communities Grant		11,988.41	11,988.41	
Municipal Drug Alliance Program		15,962.50	15,962.50	
Total State Grants	46,924.41	43,728.70	76,822.10	13,831.01
Local Grants:				
Weyerhaeuser Grant	85.00			85.00
ABLE Donation		25.00	25.00	
DWI Enforcement Sobriety Checkpoint Grant		4,000.00	4,000.00	
First Colonial Grant		6,000.00	6,000.00	
Total Local Grants	85.00	10,025.00	10,025.00	85.00
	$ 47,009.41	$ 91,653.70	$ 124,747.10	$ 13,916.01

BOROUGH OF BARRINGTON
FEDERAL AND STATE GRANT FUND
Statement of Reserve for Federal and State Grants -- Appropriated
For the Year Ended December 31, 2014

Program	Balance Dec. 31, 2013	2014 Budget Appropriation	Decreased	Balance Dec. 31, 2014
Federal Grants:				
Community Development Block Grant Year 29	$ 4,064.00			$ 4,064.00
Community Development Block Grant Year 35	21,900.00		$ 19,110.72	2,789.28
Community Development Block Grant Year 36		$ 25,400.00		25,400.00
Drive Sober or Get Pulled Over Grant		12,500.00	11,250.00	1,250.00
Total Federal Grants	25,964.00	37,900.00	30,360.72	33,503.28
State Grants:				
Emergency Management Grant	325.76			325.76
Alcohol Education and Rehabilitation Grant	8,553.35	265.86		8,819.21
Drunk Driving Enforcement Grant	1,633.61		390.96	1,242.65
Municipal Drug Alliance Program	1,522.12	17,334.50	15,590.15	3,266.47
Recycling Tonnage Grant	43,174.59	44,940.26	8,608.10	79,506.75
Clean Communities Grant	5,502.64	11,988.41	9,798.18	7,692.87
Bullet Proof Vest Partnership	2,184.86			2,184.86
Department of Transportation Grant	5,196.77			5,196.77
Body Armor Replacement Grant	1,858.82	3,665.07	3,056.00	2,467.89
Total State Grants	69,952.52	78,194.10	37,443.39	110,703.23
Local Grants:				
Economic Development - Private Donations	2,669.60			2,669.60
Mini Recreation Grant	260.80			260.80
DWI Enforcement Sobriety Checkpoint Grant		4,000.00	2,000.00	2,000.00
Donation Grant- Able Group	3,112.44	25.00		3,137.44
Donation Grant- Fire Equipment	200.00			200.00
Donation Grant- Police Equipment	25.00			25.00
Camden County Open Space Grant	25.77			25.77
First Colonial Community Grant		6,000.00	6,000.00	
Total Local Grants	6,293.61	10,025.00	8,000.00	8,318.61
	$ 102,210.13	$ 126,119.10	$ 75,804.11	$ 152,525.12

Disbursed	$ 68,463.54
Refunds	(869.14)
Encumberances Canceled	(1,492.57)
Canceled -- Grants Receivable	801.35
Encumbered	8,900.93
	$ 75,804.11

SUPPLEMENTAL EXHIBITS

TRUST FUND

BOROUGH OF BARRINGTON
TRUST FUNDS
Statement of Trust Cash - Per N.J.S.40A:5-5--Treasurer
For the Year Ended December 31, 2014

	Animal Control		Fire Prevention		Other	
Balance Dec. 31, 2013		$ 3,737.79		$ 47,269.23		$ 707,014.34
Increased by Receipts:						
Reserve for Animal Control Expenditures	$ 7,474.60					
Due to State of New Jersey	632.40					
Net Payroll					$ 1,705,020.88	
Payroll Deductions					1,755,032.48	
Reserve for Construction Code Enforcement Fees					171,004.87	
Due to State of New Jersey-- State Training Fees					3,890.00	
Reserve for Escrow Deposits					179,985.49	
Reserve for Street Opening Deposits					4,625.00	
Reserve for Parking Adjudication Act					92.00	
Reserve for Public Defender					4,038.00	
Reserve for Tax Sale Premium					122,000.00	
Reserve for Prosecutor Forfeiture Funds					311.48	
Reserve for Traffic Control					28,805.72	
Reserve for Fire Prevention			$ 83,757.23			
Accounts Receivable			14,512.20			
Due Fire Prevention Trust					5,000.00	
Due Current Fund	15.67				4,283.39	
		8,122.67		98,269.43		3,984,089.31
Carried Forward		11,860.46		145,538.66		4,691,103.65

(Continued)

BOROUGH OF BARRINGTON
TRUST FUNDS
Statement of Trust Cash - Per N.J.S.40A:5-5--Treasurer
For the Year Ended December 31, 2014

	Animal Control		Fire Prevention		Other	
Brought Forward		$ 11,860.46		$ 145,538.66		$ 4,691,103.65
Decreased by Disbursements:						
Reserve for Animal Control Expenditures	$ 4,748.40					
Due to State of New Jersey	632.40					
Net Payroll					$ 1,705,020.88	
Payroll Deduction Payable					1,754,767.98	
Reserve for Construction Code Enforcement Fees					158,399.07	
Due to State of New Jersey-- State Training Fees					4,058.00	
Reserve for Escrow Deposits					322,731.05	
Reserve for Street Opening Deposits					6,200.00	
Reserve for Public Defender					3,893.04	
Reserve for Tax Sale Premium					178,200.00	
Reserve for Traffic Control					29,544.43	
Reserve for Fire Prevention			$ 92,995.54			
Reserve for Encumbrances	500.00		89.37		2,136.56	
Due Current Fund	14.22				1,218.84	
Due Trust Other Fund			5,000.00			
		5,895.02		98,084.91		4,166,169.85
Balance Dec. 31, 2014		$ 5,965.44		$ 47,453.75		$ 524,933.80

Exhibit SB-2

BOROUGH OF BARRINGTON
ANIMAL CONTROL TRUST FUND
Statement of Reserve for Animal Control Fund Expenditures
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 3,236.13
Receipts:		
Dog License Fees Collected	$ 4,779.60	
Cat License Fees Collected	1,356.00	
Donations	179.00	
Yard Sale Registration Fees	1,040.00	
Dog Park Revenue	120.00	
		$ 7,474.60
		10,710.73
Decreased by:		
Expenditures Under R.S.4:19-15.11	4,748.40	
Reserve for Encumbrances	500.00	
		5,248.40
Balance Dec. 31, 2014		$ 5,462.33

License Fees Collected

Year	Amount
2013	$ 7,226.40
2012	3,816.00
	$ 11,042.40

Exhibit SB-3

TRUST OTHER FUND
Statement of Due to State of New Jersey -- State Training Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 941.00
Increased by:	
Fees Collected	3,890.00
	4,831.00
Decreased by:	
Fees Remitted	4,058.00
Balance Dec. 31, 2014	$ 773.00

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Payroll Deductions Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	2,943.64
Increased by:		
Payroll Deductions		1,755,032.48
		1,757,976.12
Decreased by:		
Disbursements		1,754,767.98
Balance Dec. 31, 2014	$	3,208.14

Analysis of Balance Dec. 31, 2014

Unemployment Disability	$	930.30
State of New Jersey		0.20
Public Employees' Retirement System		1,089.48
Police and Firemens' Retirement System		442.17
AFSCME		0.01
AFLAC		1.53
Unidentified		744.45
	$	3,208.14

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Due Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013 (Due From)			$ 5,453.57
Increased by:			
Disbursements:			
Interest Turned Over -- Revenue Accounts Receivable			1,218.84
			6,672.41
Decreased By:			
Receipts:			
Interest Earned on Deposits	$ 1,283.39		
Interfund Loans	3,000.00		
		$ 4,283.39	
Traffic Control Adminstrative Fees		4,285.53	
			8,568.92
Balance Dec. 31, 2014 (Due To)			$ 1,896.51
Analysis of Balance:			
Trust Other			$ 1,577.60
Payroll			55.35
Development Fee			263.56
			$ 1,896.51

Exhibit SB-6

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 2,136.56
Increased by:		
Reserve for Construction Code - Enforcement Fees	$ 660.00	
Reserve for Escrow Deposits	225.82	
		885.82
		3,022.38
Decreased by:		
Disbursed		2,136.56
Balance Dec. 31, 2014		$ 885.82

Exhibit SB-7

TRUST OTHER FUND
Statement of Reserve for Construction Code - Enforcement Fees
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 47,739.41
Increased by:		
Collections:		
Fees	$ 170,835.24	
Interest	169.63	
		171,004.87
		218,744.28
Decreased by:		
Disbursed:		
Construction Code Expenditures	158,399.07	
Reserve for Encumbrances	660.00	
		159,059.07
Balance Dec. 31, 2014		$ 59,685.21

Exhibit SB-8

BOROUGH OF BARRINGTON
ANIMAL CONTROL FUND
Statement of Due Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	1.66
Increased by:		
Receipts:		
Interest Received -- Revenue Accounts Receivable		15.67
		17.33
Decreased by:		
Disbursements:		
Interest Turned Over -- Revenue Accounts Receivable		14.22
Balance Dec. 31, 2014	$	3.11

Exhibit SB-9

FIRE PREVENTION TRUST FUND
Statement of Reserve for Fire Prevention
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$	41,692.06
Increased by:			
Receipts			83,757.23
			125,449.29
Decreased by:			
Disbursements	92,995.54		
Encumbrances	425.58		
			93,421.12
Balance Dec. 31, 2014		$	32,028.17

BOROUGH OF BARRINGTON
TRUST OTHER FUND
Statement of Trust Other Reserves
For the Year Ended December 31, 2014

		Increased			Decreased			
		Receipts						
Reserve	Balance Dec. 31, 2013	Other	Interest	Accounts Receivable	Disbursements	Due Current Fund	Encumbrances	Balance Dec. 31, 2014
Reserve for Escrow Deposits	$ 265,137.67	$ 179,774.22	$ 211.27		$ 322,731.05		$ 225.82	$ 122,166.29
Reserve for DARE Program	118.47							118.47
Reserve for Street Opening Deposits	8,482.75	4,625.00			6,200.00			6,907.75
Reserve for Parking Adjudication Act	871.00	92.00						963.00
Reserve for Public Defender	14.72	4,038.00			3,893.04			159.68
Reserve for Drug Alliance Fund Raising	0.37							0.37
Reserve for Tax Sale Premium	403,000.00	122,000.00			178,200.00			346,800.00
Reserve for Prosecutor Forfeiture Funds		310.80	0.68					311.48
Reserve for Economic Development Landscaping	44.32							44.32
Reserve for Recreation	1,825.00							1,825.00
Reserve for Traffic Control		28,805.72		$ 8,480.55	29,544.43	$ 4,285.53		3,456.31
	$ 679,494.30	$ 339,645.74	$ 211.95	$ 8,480.55	$ 540,568.52	$ 4,285.53	$ 225.82	$ 482,752.67

SUPPLEMENTAL EXHIBITS

GENERAL CAPITAL FUND

BOROUGH OF BARRINGTON

GENERAL CAPITAL FUND

Statement of General Capital Cash Per N.J.S.40A:5-5--Chief Financial Officer

For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 891,409.27
Increased by Receipts:		
Due Current Fund	$ 2,747.65	
Budget Appropriation - Capital Improvement Fund	80,000.00	
Due Sewer Utility Capital Fund	235,000.00	
Due from State of New Jersey - New Jersey Department of Transportation	113,020.33	
Improvement Authorization Refunds	11,277.43	
General Obligation Bonds	5,885,000.00	
Bond Anticipation Note Proceeds	3,618,000.00	
		9,945,045.41
		10,836,454.68
Decreased by Disbursements:		
Improvement Authorizations	934,294.41	
Contracts Payable	25,986.31	
Reserve for Encumbrances	21,052.50	
Bond Anticipation Notes	8,809,879.00	
Due Sewer Capital Fund	67,450.00	
Due Sewer Operating Fund	420.44	
Due Current Fund	2,610.06	
		9,861,692.72
Balance Dec. 31, 2014		$ 974,761.96

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Analysis of General Capital Cash
For the Year Ended December 31, 2014

		Balance (Deficit) Dec. 31, 2013	Receipts: Bond Anticipation Notes	Receipts: Bonds	Receipts: Budget Appropriation	Receipts: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Disbursements: Miscellaneous	Transfers: From	Transfers: To	Balance (Deficit) Dec. 31, 2014
Fund Balance		$ 306.15										$ 306.15
Capital Improvement Fund		10,240.28			$ 80,000.00					$ 80,000.00		10,240.28
Improvement Authorizations:												
637	Various Capital Improvements	0.60										0.60
750k	Improvements to Recreation Facilities	(2,201.27)										(2,201.27)
765h	Construction of Municipal Pavillion	113,807.53										113,807.53
765i	Acquisition of Property	(54.10)										(54.10)
781m	Various Road Improvements	(36.00)										(36.00)
797g	Various Road Improvements	(10,000.00)										(10,000.00)
817h (824, 894)	Various Road Improvements	(29.00)										(29.00)
822	White Horse Pike Redevelopment Project		$ 2,810,500.00	$ 2,810,500.00				$ 5,621,000.00				
823	Streetscape Improvements to Clements Bridge Road	(98,919.58)								30,152.00	$ 113,020.33	(16,051.25)
885b	Acquisition of Equipment & Improvements for the Highway Dept	4,484.12					$ 2,720.92			1,763.20		
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project		413,500.00	413,500.00				827,000.00				
932	Implementation of White Horse Pike Redevelopment Project		394,000.00	394,000.00				788,000.00				
951b	Acquisition of Vehicles and Highway Department Equipment	24,629.65								1,363.18		23,266.47
951e	Municipal Building Improvements	100,000.00										100,000.00
958	Implementation of White Horse Pike Redevelopment Project			115,000.00				115,000.00				
965a (970)	Various Road Improvements	769.09		356,890.00			3,103.10	356,890.00			2,334.01	
965b (970)	Acquisition of Highway Department Equipment	1,170.00		9,500.00			70.40	9,500.00				1,099.60
965c (970)	Acquisition of Fire Department Equipment	330.86		16,614.00				16,614.00				330.86
965d (970)	Acquisition of Police Department Equipment	9,836.51		19,285.00			9,836.51	19,285.00				
987a	Various Road Improvements	198,991.02		304,000.00			122,051.36	304,000.00			76.00	77,015.66
987b	Various Improvements to Municipal Buildings	200,808.74		195,937.00		$ 8,273.00	6,454.02	195,937.00		2,232.00		200,395.72
987c	Administrative Office Furniture and Equipment	8,657.60		14,250.00			7,121.90	14,250.00				1,535.70
987d	Acquisition of Highway Department Equipment	218.39		80,750.00				80,750.00				218.39
987e	Acquisition of Police Department Equipment			30,448.00				30,448.00				
987f	Acquisition of Fire Department Equipment	478.91		39,615.00			478.91	39,615.00				
1006a	Streetscape Improvements to Clements Bridge Road	651,875.66		107,350.00			33,567.50	107,350.00		4,567.50		613,740.66
1006b	Supplemental Funding for Implementation of White Horse Pike	46,475.53		47,000.00			27,654.01	47,500.00				18,321.52
1006c	Various Roadway Improvements	19,559.07		19,000.00				19,000.00				19,559.07
1006d	Acqustion of Administration Equipment	9,000.00		8,550.00				8,550.00				9,000.00
1006e	Acquisition of Highway Department Equipment	136,000.00		129,200.00				129,200.00		98,271.00		37,729.00
1006f	Acquisition of Police Equipment	1,479.74		46,550.00			753.39	46,550.00				726.35
1006g	Acquisition of Fire Equipment	4,615.00		33,440.00			4,550.00	33,440.00				65.00
1020a	Reconstruction/Repaving of Various Streets			361,950.00			69,188.05				189,050.00	481,811.95
1020b	Acquisition of Various Administrative Equipment						13,739.91			325.00	1,208.00	(12,856.91)
1020c	Acquisition of Various Ambulance Equipment			38,000.00			40,000.00				2,000.00	
1020d	Various Improvements to the Municipal Building										1,500.00	1,500.00
1020e	Acquisition of Various Highway Equipment			174,325.00							9,175.00	183,500.00
1020f	Acquisition of Various Police Equipment			119,346.00			10,000.00			5,857.00	6,317.00	109,806.00
1020g	Acquisition of Various Fire Equipment										40,750.00	40,750.00
1027a	Acquisition/Improvements to White Horse Pike Properties					3,004.43	583,004.43					(580,000.00)
1027b	Reconstruction of Various White Horse Pike Roads											
Reserve for Encumbrances		26,302.50							$ 21,052.50	1,615.76	14,344.68	17,978.92
Contracts Payable		33,288.78							25,986.31	794.25	100,034.20	106,542.42
Due Current Fund		(80,218.61)				2,747.65			2,610.06			(80,081.02)
Due Sewer Utility Operating Fund									420.44			(420.44)
Due Sewer Utility Capital Fund		28,500.00				235,000.00			67,450.00			196,050.00
Due from NJ DOT		(883,918.90)				113,020.33				170,000.00	62,328.00	(878,570.57)
Reserve to Pay Debt											30,152.00	30,152.00
Reserve for Due from NJ DOT		334,961.00								175,348.33		159,612.67
		$ 891,409.27	$ 3,618,000.00	$ 5,885,000.00	$ 80,000.00	$ 362,045.41	$ 934,294.41	$ 8,809,879.00	$ 117,519.31	$ 572,289.22	$ 572,289.22	$ 974,761.96

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Unfunded
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Balance Dec. 31, 2013	2014 Authorizations	Canceled	Funded by NJ DOT Grant	General Obligation Bonds	Balance Dec. 31, 2014	Analysis of Balance December 31, 2014: Expenditures	Analysis of Balance December 31, 2014: Unexpended Improvement Authorizations
General Improvements:									
750k	Improvements to Recreation Facilities	$ 2,201.27					$ 2,201.27	$ 2,201.27	
765i	Acquisition of Property	54.10					54.10	54.10	
781m	Various Road Improvements	36.00					36.00	36.00	
797g	Various Road Improvements	10,000.00					10,000.00	10,000.00	
817h (824, 894)	Various Road Improvements	29.00					29.00	29.00	
822	White Horse Pike Redevelopment Project	2,810,500.00				$ 2,810,500.00			
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	312,725.25		$ 62,328.00	$ 82,868.33		167,528.92	16,051.25	$ 151,477.67
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	413,500.00				413,500.00			
932	Implementation of White Horse Pike Redevelopment Project	394,000.00				394,000.00			
958	Implementation of White Horse Pike Redevelopment Project	115,000.00				115,000.00			
965a (970)	Various Road Improvements	356,890.00				356,890.00			
965b (970)	Acquisition of Highway Department Equipment	9,500.00				9,500.00			
965c (970)	Acquisition of Fire Department Equipment	16,614.00				16,614.00			
965d (970)	Acquisition of Police Department Equipment	19,285.00				19,285.00			
987a	Various Road Improvements	304,000.00				304,000.00			
987b	Various Improvements to Municipal Buildings	195,937.00				195,937.00			
987c	Administrative Office Furniture and Equipment	14,250.00				14,250.00			
987d	Acquisition of Highway Department Equipment	80,750.00				80,750.00			
987e	Acquisition of Police Department Equipment	30,448.00				30,448.00			
987f	Acquisition of Fire Department Equipment	39,615.00				39,615.00			
1006a	Streetscape Improvements to Clements Bridge Road	107,350.00				107,350.00			
1006b	Supplemental Funding for Implementation of White Horse Pike	47,500.00				47,000.00	500.00	500.00	
1006c	Various Roadway Improvements	19,000.00				19,000.00			
1006d	Acquistion of Administration Equipment	8,550.00				8,550.00			
1006e	Acquisition of Highway Department Equipment	129,200.00				129,200.00			
1006f	Acquisition of Police Equipment	46,550.00				46,550.00			
1006g	Acquisition of Fire Equipment	33,440.00				33,440.00			
1020a	Reconstruction/Repaving of Various Streets		$ 361,950.00			361,950.00			
1020b	Acquisition of Various Administrative Equipment		22,942.00				22,942.00	12,856.91	10,085.09
1020c	Acquisition of Various Ambulance Equipment		38,000.00			38,000.00			
1020d	Various Improvements to the Municipal Building		28,500.00				28,500.00		28,500.00
1020e	Acquisition of Various Highway Equipment		174,325.00			174,325.00			
1020f	Acquisition of Various Police Equipment		120,033.00			119,346.00	687.00		687.00
1020g	Acquisition of Various Fire Equipment		774,250.00				774,250.00		774,250.00
1027a	Acquisition/Improvements to White Horse Pike Properties		600,000.00				600,000.00	580,000.00	20,000.00
1027b	Reconstruction of Various White Horse Pike Roads		2,400,000.00				2,400,000.00		2,400,000.00
		$ 5,516,924.62	$ 4,520,000.00	$ 62,328.00	$ 82,868.33	$ 5,885,000.00	$ 4,006,728.29	$ 621,728.53	$ 3,384,999.76

Receipts	$ 113,020.33
Transferred to Reserve to Pay Debt	(30,152.00)
	$ 82,868.33

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Deferred Charges to Future Taxation--Funded
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$	6,285,000.00
Increased by:		
General Obligation Bonds Issued		5,885,000.00
		12,170,000.00
Decreased by:		
2014 Budget Appropriation to Pay Bonds		520,000.00
Balance Dec. 31, 2014	$	11,650,000.00

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2013 Funded	Balance Dec. 31, 2013 Unfunded	2014 Authorizations	Improvement Authorizations Canceled	Paid or Charged	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded
General Improvements:										
637	Various Improvements and Purchase of Equipment	6-14-94	$ 641,400.00	$ 0.60					$ 0.60	
765h	Construction of Municipal Pavillion	6-11-02	252,500.00	113,807.53					113,807.53	
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	8-09-05	925,000.00		$ 213,805.67		$ 62,328.00			$ 151,477.67
885b	Acquisition of Equipment & Improvements for the Highway Dept.	5-21-07	99,250.00	4,484.12				$ 4,484.12		
951b	Acquisition of Vehicles and Equipment for the Highway Department	4-13-10	200,000.00	24,629.65				1,363.18	23,266.47	
951e	Municipal Building Improvements	4-13-10	100,000.00	100,000.00					100,000.00	
965a (970)	Various Road Improvements	5-10-11	575,673.00		769.09			769.09		
965b (970)	Acquisition of Highway Department Equipment	5-10-11	10,000.00		1,170.00			70.40	1,099.60	
965c (970)	Acquisition of Fire Department Equipment	5-10-11	137,733.00		330.86				330.86	
965d (970)	Acquisition of Police Department Equipment	5-10-11	20,300.00		9,836.51			9,836.51		
987a	Reconstruction and Resurfacing of Roads	07-11-12	320,000.00		198,991.02			121,975.36	77,015.66	
987b	Various Improvements to Municipal Buildings	07-11-12	206,250.00	4,871.74	195,937.00			413.02	200,395.72	
987c	Acquisition of office furniture and equipment	07-11-12	15,000.00		8,657.60			7,121.90	1,535.70	
987d	Acquisition of Highway Department Equipment	07-11-12	85,000.00		218.39				218.39	
987f	Acquisition of Fire Equipment	07-11-12	41,700.00		478.91			478.91		
1006a	Streetscape Improvements to Clements Bridge Road	08-14-13	652,000.00	544,525.66	107,350.00			38,135.00	613,740.66	
1006b	Supplemental Funding for Implementation of White Horse Pike	08-14-13	50,000.00		46,475.53			27,654.01	18,821.52	
1006c	Various Roadway Improvements	08-14-13	20,000.00	559.07	19,000.00				19,559.07	
1006d	Acquistion of Administration Equipment	08-14-13	9,000.00	450.00	8,550.00				9,000.00	
1006e	Acquisition of Highway Department Equipment	08-14-13	136,000.00	6,800.00	129,200.00			98,271.00	37,729.00	
1006f	Acquisition of Police Equipment	08-14-13	49,000.00		1,479.74			753.39	726.35	
1006g	Acquisition of Fire Equipment	08-14-13	35,200.00		4,615.00			4,550.00	65.00	
1020a	Reconstruction/Repaving of Various Streets	06-17-14	551,000.00			$ 551,000.00		69,188.05	481,811.95	
1020b	Acquisition of Various Administrative Equipment	06-17-14	24,150.00			24,150.00		14,064.91		10,085.09
1020c	Acquisition of Various Ambulance Equipment	06-17-14	40,000.00			40,000.00		40,000.00		
1020d	Various Improvements to the Municipal Building	06-17-14	30,000.00			30,000.00			1,500.00	28,500.00
1020e	Acquisition of Various Highway Equipment	06-17-14	183,500.00			183,500.00			183,500.00	
1020f	Acquisition of Various Police Equipment	06-17-14	126,350.00			126,350.00		15,857.00	109,806.00	687.00
1020g	Acquisition of Various Fire Equipment	06-17-14	815,000.00			815,000.00			40,750.00	774,250.00
1027a	Acquisition/Improvements to White Horse Pike Properties	10-14-14	600,000.00			600,000.00		580,000.00		20,000.00
1027b	Reconstruction of Various White Horse Pike Roads	10-14-14	2,400,000.00			2,400,000.00				2,400,000.00
				$ 800,128.37	$ 946,865.32	$ 4,770,000.00	$ 62,328.00	$ 1,034,985.85	$ 2,034,680.08	$ 3,384,999.76

Deferred Charges to Future Taxation--Unfunded	$ 4,520,000.00	$ 934,294.41	Disbursed
NJDOT Grant	170,000.00	(1,615.76)	Encumbrances Canceled
Capital Improvement Fund	80,000.00	(794.25)	Contracts Payable Canceled
		(11,277.43)	Refunds
	$ 4,770,000.00	100,034.20	Contracts Payable
		14,344.68	Encumbrances
		$ 1,034,985.85	

Exhibit SC-6

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Due From Current Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 80,218.61
Increased by:	
Disbursements:	
Revenue Accounts Receivable -- Interest Earned	2,610.06
	82,828.67
Decreased by:	
Receipts:	
Interest Earned -- Revenue Accounts Receivable	2,747.65
Balance Dec. 31, 2014	$ 80,081.02

Exhibit SC-7

GENERAL CAPITAL FUND
Statement of Reserve for Encumbrances
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 26,302.50
Increased by:		
Charges to Improvement Authorizations		14,344.68
		40,647.18
Decreased by:		
Disbursements	$ 21,052.50	
Canceled	1,615.76	
		22,668.26
Balance Dec. 31, 2014		$ 17,978.92

BOROUGH BARRINGTON
GENERAL CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 33,288.78
Increased by:		
Charges to Improvement Authorizations		100,034.20
		133,322.98
Decreased by:		
Disbursements	$ 25,986.31	
Canceled	794.25	
		26,780.56
Balance Dec. 31, 2014		$ 106,542.42

Schedule of Contracts Payable Dec. 31, 2014

Ordinance Number	Name	Date	Amount
885b	Jack Doheny Companies	12/17/13	$ 3,816.69
932	Enterprise Network Solution	03/09/10	1,476.07
958	Enterprise Network Solution	03/09/10	1,376.66
965a	Kurz Concrete Construction	09/12/12	1,602.00
1006e	DFFLM, LLC	06/10/14	98,271.00
			$ 106,542.42

Exhibit SC-9

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Due From State of New Jersey Department of Transportation
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 883,918.90
Increased by:		
Grant Entitlement -- Ordinance 1020a		170,000.00
		1,053,918.90
Decreased by:		
Receipts	$ 113,020.33	
Canceled	62,328.00	
		175,348.33
Balance Dec. 31, 2014		$ 878,570.57

Analysis of Balance Dec. 31, 2014	
Ordinance 823 (Reserve for New Jersey Department of Transportation)	$ 159,612.67
Ordinance 905	9,957.90
Ordinance 1006a	539,000.00
Ordinance 1020a	170,000.00
	$ 878,570.57

Exhibit SC-10

GENERAL CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 10,240.28
Increased by:	
Receipt - Current Fund Budget Appropriation	80,000.00
	90,240.28
Decreased by:	
Improvement Authorizations	80,000.00
Balance Dec. 31, 2014	$ 10,240.28

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Reserve for New Jersey Department of Transportation
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 334,961.00
Decreased by:		
Received for Ordinance 823	$ 113,020.33	
Cancellation of Receivable	62,328.00	
		175,348.33
Balance Dec. 31, 2014		$ 159,612.67

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of General Serial Bonds
For the Year Ended December 31, 2014

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2014 Date	Amount	Interest Rate	Balance Dec. 31, 2013	Issued	Paid By Budget Appropriation	Balance Dec. 31, 2014
General Improvement Bonds	6-1-2001	$ 2,251,000.00	6-1-15	$ 236,000.00	4.55%	$ 466,000.00		$ 230,000.00	$ 236,000.00
General Improvement Bonds	10-1-2005	3,329,000.00	10-1-15	205,000.00	3.75%				
(Callable on and after 10/1/2016)			10-1-16	460,000.00	3.75%				
			10-1-17	480,000.00	3.75%				
			10-1-18	500,000.00	4.00%				
			10-1-19	579,000.00	4.00%	2,414,000.00		190,000.00	2,224,000.00
General Improvement Bonds	11-1-2010	3,640,000.00	11-1-15	100,000.00	2.50%				
(Callable on and after 11/1/2022)			11-1-16/17/18/19	100,000.00	3.00%				
			11-1-20	300,000.00	3.13%				
			11-1-21	300,000.00	3.25%				
			11-1-22	400,000.00	3.35%				
			11-1-23/24/25	450,000.00	4.00%				
			11-1-26	455,000.00	4.00%	3,405,000.00		100,000.00	3,305,000.00
General Improvement Bonds	7-1-2014	2,105,000.00	7-1-15/16/17	150,000.00	2.00%				
(Noncallable)			7-1-18	155,000.00	2.00%				
			7-1-19/20	300,000.00	2.00%				
			7-1-21/22	300,000.00	2.50%				
			7-1-23	300,000.00	2.75%		$ 2,105,000.00		2,105,000.00
Taxable General Obligation Bonds	7-1-2014	3,780,000.00	7-1-15/16/17	90,000.00	4.00%				
(Callable on and after 7/15/2024)			7-1-18/19	100,000.00	4.00%				
			7-1-20/21/22	120,000.00	4.00%				
			7-1-23/24/25/26/27	160,000.00	4.00%				
			7-1-28/29	180,000.00	4.00%				
			7-1-30/31/32	180,000.00	4.25%				
			7-1-33/34/35/36/37/38	180,000.00	5.00%				
			7-1-39	170,000.00	5.00%		3,780,000.00		3,780,000.00
						$ 6,285,000.00	$ 5,885,000.00	$ 520,000.00	$ 11,650,000.00

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Original Note Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2013	Increased	Decreased
822	White Horse Pike Redevelopment	01-26-06	01-09-13	01-08-14	0.85%	$ 2,810,500.00		$ 2,810,500.00
822	White Horse Pike Redevelopment	01-26-06	01-07-14	01-06-15	0.97%		$ 2,810,500.00	2,810,500.00
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	01-22-08	01-09-13	01-08-14	0.85%	413,500.00		413,500.00
900	Supplemental Funding for Implementation of White Horse Pike Redevelopment Project	01-22-08	01-07-14	01-06-15	0.97%		413,500.00	413,500.00
932	Implementation of White Horse Pike Redevelopment Project	01-15-10	01-09-13	01-08-14	0.85%	394,000.00		394,000.00
932	Implementation of White Horse Pike Redevelopment Project	01-15-10	01-07-14	01-06-15	0.97%		394,000.00	394,000.00
958	Implementation of White Horse Pike Redevelopment Project	11-10-11	11-06-13	11-05-14	1.25%	115,000.00		115,000.00
965a (970)	Various Road Improvements	11-10-11	11-06-13	11-05-14	0.88%	356,890.00		356,890.00
965b (970)	Acquisition of Highway Department Equipment	11-10-11	11-06-13	11-05-14	0.88%	9,500.00		9,500.00
965c (970)	Acquisition of Fire Department Equipment	11-10-11	11-06-13	11-05-14	0.88%	16,614.00		16,614.00
965d (970)	Acquisition of Police Department Equipment	11-10-11	11-06-13	11-05-14	0.88%	19,285.00		19,285.00
987a	Various Road Improvements	11-08-12	11-06-13	11-05-14	0.88%	304,000.00		304,000.00
987b	Various Improvements to Municipal Buildings	11-08-12	11-06-13	11-05-14	0.88%	195,937.00		195,937.00
987c	Administrative Office Furniture and Equipment	11-08-12	11-06-13	11-05-14	0.88%	14,250.00		14,250.00
987d	Acquisition of Highway Department Equipment	11-08-12	11-06-13	11-05-14	0.88%	80,750.00		80,750.00
987e	Acquisition of Police Department Equipment	11-08-12	11-06-13	11-05-14	0.88%	30,448.00		30,448.00
987f	Acquisition of Fire Department Equipment	11-08-12	11-06-13	11-05-14	0.88%	39,615.00		39,615.00
1006a	Streetscape Improvements to Clements Bridge Road	11-08-12	11-06-13	11-05-14	0.88%	107,350.00		107,350.00
1006b	Supplemental Funding for Implementation of White Horse Pike	11-06-13	11-06-13	11-05-14	1.25%	47,500.00		47,500.00
1006c	Various Roadway Improvements	11-06-13	11-06-13	11-05-14	0.88%	19,000.00		19,000.00
1006d	Acquistion of Administration Equipment	11-06-13	11-06-13	11-05-14	0.88%	8,550.00		8,550.00
1006e	Acquisition of Highway Department Equipment	11-06-13	11-06-13	11-05-14	0.88%	129,200.00		129,200.00
1006f	Acquisition of Police Equipment	11-06-13	11-06-13	11-05-14	0.88%	46,550.00		46,550.00
1006g	Acquisition of Fire Equipment	11-06-13	11-06-13	11-05-14	0.88%	33,440.00		33,440.00
						$ 5,191,879.00	$ 3,618,000.00	$ 8,809,879.00

Renewals	$ 3,618,000.00	$ 3,618,000.00
Paid by Bond Funds		5,191,379.00
Paid by Capital Cash		500.00
	$ 3,618,000.00	$ 8,809,879.00

BOROUGH OF BARRINGTON
GENERAL CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Balance Dec. 31, 2013	2014 Authorizations	Notes Returned	Authorization Canceled	Grants Received	Reserve to Pay Debt	Bonds Issued	Balance Dec. 31, 2014
General Improvements:									
750k	Improvements to Recreation Facilities	$ 2,201.27							$ 2,201.27
765i	Acquisition of Property	54.10							54.10
781m	Various Road Improvements	36.00							36.00
817h (824, 894)	Various Road Improvements	29.00							29.00
823 (877, 886, 895)	Streetscape Improvements to Clements Bridge Road	312,725.25			$ 62,328.00	$ 113,020.33	$ 30,152.00		167,528.92
1006b	Supplemental Funding for Implementation of White Horse Pike			$ 500.00					500.00
1020a	Reconstruction/Repaving of Various Streets		$ 361,950.00					$ 361,950.00	
1020b	Acquisition of Various Administrative Equipment		22,942.00						22,942.00
1020c	Acquisition of Various Ambulance Equipment		38,000.00					38,000.00	
1020d	Various Improvements to the Municipal Building		28,500.00						28,500.00
1020e	Acquisition of Various Highway Equipment		174,325.00					174,325.00	
1020f	Acquisition of Various Police Equipment		120,033.00					119,346.00	687.00
1020g	Acquisition of Various Fire Equipment		774,250.00						774,250.00
1027a	Acquisition/Improvements to White Horse Pike Properties		600,000.00						600,000.00
1027b	Reconstruction of Various White Horse Pike Roads		2,400,000.00						2,400,000.00
		$ 315,045.62	$ 4,520,000.00	$ 500.00	$ 62,328.00	$ 113,020.33	$ 30,152.00	$ 693,621.00	$ 3,996,728.29

SUPPLEMENTAL EXHIBITS

SEWER UTILITY FUND

BOROUGH OF BARRINGTON
SEWER UTILITY FUNDS
Statement of Sewer Utility Cash
PER N.J.S.40A:5-5--Chief Financial Officer
For the Year Ended December 31, 2014

		Operating		Capital
Balance Dec. 31, 2013		$ 117,643.33		$1,809,667.31
Increased by Receipts:				
Sewer Utility Collector	$ 737,161.52			
Budget Refunds	277.37			
Appropriation Reserve Refunds	912.48			
Miscellaneous Revenues	646.63			
Improvement Authorization Refunds			$ 2,065.42	
Bond Anticipation Notes			2,044,000.00	
Due Sewer Operating Fund			54,087.48	
Due Sewer Utility Capital Fund	3,808.13			
		742,806.13		2,100,152.90
		860,449.46		3,909,820.21
Decreased by Disbursements:				
2014 Budget Appropriations	706,619.30			
2013 Appropriation Reserves	15,320.38			
Accrued Interest on Bonds and Notes	5,738.00		21,198.55	
Bond Anticipation Notes			2,044,000.00	
Improvement Authorizations			116,008.03	
Prior Year Fund Balance -- Due Current Fund	21,600.82			
Contracts Payable			627,027.95	
Due Sewer Utility Operating Fund			3,808.13	
		749,278.50		2,812,042.66
Balance Dec. 31, 2014		$ 111,170.96		$1,097,777.55

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of Sewer Utility Cash
PER N.J.S. 40A:5-5--Collector
For the Year Ended December 31, 2014

Receipts:		
Interest and Cost on Delinquent Sewer Rents	$ 7,428.86	
Sewer Rent Overpayments	800.43	
Sewer Rents Receivable	728,932.23	
		$ 737,161.52
Decreased by:		
Turnovers to Chief Financial Officer		$ 737,161.52

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Analysis of Sewer Capital Cash
For the Year Ended December 31, 2014

	Balance (Deficit) Dec. 31, 2013	Receipts: Miscellaneous	Receipts: Bond Anticipation Notes	Disbursements: Miscellaneous	Disbursements: Improvement Authorizations	Disbursements: Bond Anticipation Notes	Transfers: To	Transfers: From	Balance (Deficit) Dec. 31, 2014
Capital Improvement Fund	$ 5,850.00						$ 2,000.00		$ 7,850.00
Due Sewer Utility Operating Fund	468.21	$ 54,087.48		$ 3,808.13				$ 2,000.00	48,747.56
Due General Capital Fund	(28,500.00)						67,450.00	235,000.00	(196,050.00)
Contracts Payable	25,050.00			627,027.95			1,347,140.00		745,162.05
Reserve for Encumbrances							12,945.00		12,945.00
Accrued Interest	9,318.40			21,198.55			19,591.35		7,711.20
Improvement Authorizations:									
Ordinance Number									
756a Purchase of Television & Construction of Portions of Sewer System	6,358.04								6,358.04
782 Design, Construction & Sliplining and/or Full Replacement of Sewer Mains, Manholes and Laterals	(50,576.00)						50,150.00		(426.00)
927 Improvements to Sewer Utility System-Phase II	1,878,723.66	2,065.42	$ 2,044,000.00		$ 101,513.35	$ 2,044,000.00		1,379,676.35	399,599.38
965 Improvements to Austin Avenue Sanitary Sewer System	15,875.00						15,200.00	15,200.00	15,875.00
969 Reconstruction of Sewer Mains along Clements Bridge Rd	(77,900.00)						77,900.00		
987 Television and Construction of Various Portions of the Sanitary Sewer System	25,000.00						23,750.00	23,750.00	25,000.00
1006h Various Sewer Improvments including Jet Vac Transmission and Manhole Frames & Covers							28,000.00	28,500.00	(500.00)
1021 Various Equipment					14,494.68		40,000.00		25,505.32
	$ 1,809,667.31	$ 56,152.90	$ 2,044,000.00	$ 652,034.63	$ 116,008.03	$ 2,044,000.00	$ 1,684,126.35	$ 1,684,126.35	$ 1,097,777.55

Exhibit SD-4

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of Sewer Rents Receivable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 63,485.08
Increased by:		
Sewer Rents Levied		726,479.90
		789,964.98
Decreased by:		
Collections	$ 728,932.23	
Collected in Current Fund for Sewer Utility Fund	224.20	
Overpayments Applied	1,152.83	
	730,309.26	
Canceled	363.78	
		730,673.04
Balance Dec. 31, 2014		$ 59,291.94

Exhibit SD-5

SEWER UTILITY OPERATING FUND
Statement of Sewer Overpayments
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 1,152.83
Increased by:	
Overpayments Received	800.43
	1,953.26
Decreased by:	
Overpayments Applied	1,152.83
Balance Dec. 31, 2014	$ 800.43

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Schedule of Fixed Capital
For the Year Ended December 31, 2014

Account	Balance Dec. 31, 2014
Sanitary Sewers:	
Williams Avenue and Davis Road	$ 18,067.09
Oak Avenue	3,701.20
Williams Avenue	3,691.27
Various Streets	41,230.05
Clinton Avenue	2,817.87
Third Avenue	12,250.00
Sewer Mains:	
Clements Bridget Road	82,000.00
Improvement of Sanitary Sewerage System	2,407,992.26
General Equipment:	
Sewer Rodder Machines	18,167.25
Hydraulic Lift	16,752.60
Autocrane & Telescopic Cap	24,000.00
Various Sewer Equipment	58,206.92
Flow Meter and Improvements to the Roof at the Garage	9,562.50
Pole Barn	35,000.00
Office Furniture	19,149.19
Jet Vac Water Tank	48,359.92
Wheel Loader	96,522.87
Computer Equipment	35,535.24
	$ 2,933,006.23

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Fixed Capital Authorized and Uncompleted
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2013	2014 Authorizations	Balance Dec. 31, 2014
756a	Purchase of Television & Construction of Portions of Sewer System	11-12-01	$ 152,000.00	$ 63,178.00		$ 63,178.00
766a	Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	9-10-02	151,762.00	112,749.00		112,749.00
781n	Replacement of Jet Vac Water Tank	6-30-03	47,500.00	500.00		500.00
927	Improvements to Sewer Utility System-Phase II	03-10-09	1,300,000.00	2,044,000.00		2,044,000.00
965	Improvements to Austin Avenue Sanitary Sewer System	05-10-11	16,000.00	16,000.00		16,000.00
987	Television & Construction of Various Portions of the Sanitary Sewer System	07-11-12	25,000.00	25,000.00		25,000.00
1006h	Various Sewer Improvments including Jet Vac 'Transmission and Manhole Frames & Covers	08-14-13	30,000.00	30,000.00		30,000.00
1021	Various Equipment	06-17-14	40,000.00		$ 40,000.00	40,000.00
				$ 2,291,427.00	$ 40,000.00	$ 2,331,427.00

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of Due From Sewer Utility Capital Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 468.21
Increased by:		
Interest Earned on Deposits	$ 4,087.48	
Received by Sewer Capital for Sewer Operating	50,000.00	
		54,087.48
		54,555.69
Decreased by:		
Interfund Loans Received	3,808.13	
Capital Improvement Fund	2,000.00	
		5,808.13
Balance Dec. 31, 2014		$ 48,747.56

BOROUGH OF BARRINGTON
SEWER UTILITY OPERATING FUND
Statement of 2013 Appropriation Reserves
For the Year Ended December 31, 2014

	Balance Dec. 31, 2013 Encumbered	Balance Dec. 31, 2013 Reserved	Budget After Modification	Decreased	Balance Lapsed
Operating:					
Salaries and Wages		$ 5,502.34	$ 5,502.34	$ 5,160.99	$ 341.35
Other Expenses	$ 8,268.59	13,802.64	22,071.23	9,087.13	12,984.10
Statutory Expenditures:					
Contribution to:					
Social Security System (O.A.S.I.)		585.27	585.27		585.27
Unemployment Compensation Insurance (N.J.S.43:21-3 et seq.)		319.69	319.69	139.78	179.91
Disability Insurance		152.74	152.74	20.00	132.74
	$ 8,268.59	$ 20,362.68	$ 28,631.27	$ 14,407.90	$ 14,223.37

Disbursed	$ 15,320.38
Refunds	(912.48)
	$ 14,407.90

BOROUGH OF BARRINGTON
SEWER UTILITY FUND
Statement of Accured Interest on Bonds, Notes and Loans
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 17,018.38
Increased by:		
Budget Appropriations for:		
Interest on Bonds, Notes and Loans	$ 7,047.48	
Charges to Improvement Authorizations	19,591.35	
		26,638.83
		43,657.21
Decreased by:		
Payment by Sewer Capital Fund	$ 21,198.55	
Payment by Sewer Operating Fund	5,738.00	
		26,936.55
Balance Dec. 31, 2014		$ 16,720.66

Analysis of Accrued Interest December 31, 2014

Principal Outstanding Dec. 31, 2014	Interest Rate	From	To	Period	Amount
NJ EIT Loans					
$ 530,083.05	variable	08/01/14	12/31/14	5 months	$ 5,655.21
Bond Anticipation Notes					
$ 2,044,000.00	0.85%	07/22/14	12/31/14	160 Days	7,711.20
General Obligation Bonds					
$ 78,000.00	3.75%	10/01/14	12/31/14	3 months	731.25
$ 235,000.00	2.00%	07/01/14	12/31/14	6 months	2,623.00
					$ 16,720.66

Sewer Utility Operating Fund	$ 9,009.46
Sewer Utility Capital Fund	7,711.20
	$ 16,720.66

Exhibit SD-11

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Schedule of Deferred Reserve For Amortization
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Ordinance	Balance Dec. 31, 2014
781n	Replacement of Jet Vac Water Tank	6-30-03	$ 2,500.00
965	Improvements to Austin Avenue Sanitary Sewer System	05-10-11	800.00
987	Television & Construction of Various Portions of the Sanitary Sewer System	07-11-12	1,250.00
1006h	Various Sewer Improvments including Jet Vac 'Transmission and Manhole Frames & Covers	08-14-13	1,500.00
			$ 6,050.00

Exhibit SD-12

SEWER UTILITY CAPITAL FUND
Statement of Contracts Payable
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 25,050.00
Increased by:	
Charges to Improvement Authorizations	1,347,140.00
	1,372,190.00
Decreased by:	
Disbursements	627,027.95
Balance Dec. 31, 2014	$ 745,162.05

Exhibit SD-13

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Due General Capital Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 28,500.00
Increased by:	
Bond Proceeds Received in General Capital for Sewer Capital	235,000.00
	263,500.00
Decreased by:	
Note Payment Made by General Capital for Sewer Capital	67,450.00
Balance Dec. 31, 2014	$ 196,050.00

Exhibit SD-14

SEWER UTILITY CAPITAL FUND
Statement of Reserve for Amortization
For the Year Ended December 31, 2014

Balance Dec. 31, 2013		$ 2,244,908.11
Increased by:		
Paid by Operating Budget:		
New Jersey Environmental Infrastructural Loan	$ 49,554.07	
Sewer Improvement Bonds	75,000.00	
		124,554.07
Balance Dec. 31, 2014		$ 2,369,462.18

Exhibit SD-15

SEWER UTILITY CAPITAL FUND
Statement of Capital Improvement Fund
For the Year Ended December 31, 2014

Balance Dec. 31, 2013	$ 5,850.00
Increased by:	
Due From Sewer Operating Fund -- Budget Appropriation	2,000.00
Balance Dec. 31, 2014	$ 7,850.00

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Improvement Authorizations
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2013 Funded	Balance Dec. 31, 2013 Unfunded	2014 Authorizations	Decreased	Balance Dec. 31, 2014 Funded	Balance Dec. 31, 2014 Unfunded
756a	Purchase of Television & Construction of Portions of Sewer System	11-12-01	$ 152,000.00	$ 6,358.04				$ 6,358.04	
766a	Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	09-10-02	151,762.00		$ 412.00				$ 412.00
781n	Replacement of Jet Vac Water Tank	06-30-03	50,000.00		500.00				500.00
927 (986)	Improvements to Sewer Utility System-Phase II	03-10-09	1,300,000.00						
	Amendment	07-11-12	744,000.00		1,878,723.66		$ 1,479,124.28		399,599.38
965 (970)	Improvements to Austin Avenue Sanitary Sewer System	05-10-11	16,000.00	675.00	15,200.00			15,875.00	
987	Television and Construction of Portions of Sanitary Sewer System	07-11-12	25,000.00	1,250.00	23,750.00			25,000.00	
1021	Various Equipment	06-17-14	40,000.00			$ 40,000.00	14,494.68	25,505.32	
				$ 8,283.04	$ 1,918,585.66	$ 40,000.00	$ 1,493,618.96	$ 72,738.36	$ 400,511.38

Disbursed	$ 116,008.03
Encumbered	12,945.00
Contracts Payable	1,347,140.00
Refunds	(2,065.42)
Accrued Interest	19,591.35
	$ 1,493,618.96

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Sewer Serial Bonds
For the Year Ended December 31, 2014

Purpose	Date of Issue	Amount of Original Issue	Maturities of Bonds Outstanding Dec. 31, 2014 Date	Amount	Interest Rate	Balance Dec. 31, 2013	Issued	Paid by Budget Appropriation	Balance Dec. 31, 2014
Sewer Improvement Bonds	10-1-05	$ 683,000.00	10/01/15	$ 78,000.00	3.75%	$ 153,000.00		$ 75,000.00	$ 78,000.00
Sewer Improvement Bonds (Noncallable)	7-1-14	235,000.00	07/01/15	20,000.00	2.00%				
			07/01/17	20,000.00	2.00%				
			07/01/18	20,000.00	2.00%				
			07/01/19	20,000.00	2.00%				
			07/01/20	25,000.00	2.00%				
			07/01/21	30,000.00	2.50%				
			07/01/22	40,000.00	2.50%				
			07/01/23	40,000.00	2.75%		$ 235,000.00		235,000.00
						$ 153,000.00	$ 235,000.00	$ 75,000.00	$ 313,000.00

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of New Jersey Environmental Infrastructure Trust Loan Payable
For the Year Ended December 31, 2014

Purpose	Date of Issue	Original Issue	Date	Maturities Outstanding Dec. 31, 2014 Trust Loan	Fund Loan	Total	Interest Rate(A)	Balance Dec. 31, 2013	Paid by Budget Appropriation	Balance Dec. 31, 2014
Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	10-15-03	$ 1,050,000.00	2/1/2015		$ 4,184.32	$ 4,184.32				
			8/1/2015	$ 30,000.00	22,681.96	52,681.96	3.87%			
			2/1/2016		3,814.36	3,814.36				
			8/1/2016	30,000.00	22,312.01	52,312.01	3.90%			
			2/1/2017		3,444.41	3,444.41				
			8/1/2017	30,000.00	21,942.06	51,942.06	4.08%			
			2/1/2018		3,055.96	3,055.96				
			8/1/2018	30,000.00	21,553.60	51,553.60	4.17%			
			2/1/2019		2,662.89	2,662.89				
			8/1/2019	35,000.00	24,243.47	59,243.47	4.27%			
			2/1/2020		2,123.37	2,123.37				
			8/1/2020	35,000.00	23,703.96	58,703.96	4.34%			
			2/1/2021		1,583.86	1,583.86				
			8/1/2021	35,000.00	23,164.44	58,164.44	4.43%			
			2/1/2022		1,098.29	1,098.29				
			8/1/2022	35,000.00	22,678.88	57,678.88	4.50%			
			2/1/2023		585.75	585.75				
			8/1/2023	40,000.00	25,249.46	65,249.46	4.56%	$ 579,637.12	$ 49,554.07	$ 530,083.05
								$ 579,637.12	$ 49,554.07	$ 530,083.05

(A) Interest applicable to Trust Loan only.

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Bond Anticipation Notes
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Date of Original Note Issue	Date of Issue	Date of Maturity	Interest Rate	Balance Dec. 31, 2013	Increased	Decreased	Balance Dec. 31, 2014
927	Improvements to Sewer Utility System-Phase II	07-24-13	07-24-13	07-23-14	1.04%	$ 2,044,000.00		$ 2,044,000.00	
927	Improvements to Sewer Utility System-Phase II	07-24-13	07-22-14	07-21-15	0.85%		$ 2,044,000.00		$ 2,044,000.00
965	Improvements to Austin Avenue Sanitary Sewer System	11-10-11	11-06-13	11-05-14	0.88%	15,200.00		15,200.00	
987	Television and Construction of Various Portions of the Sanitary Sewer System	11-08-12	11-06-13	11-05-14	0.88%	23,750.00		23,750.00	
1006h	Various Sewer Improvments including Jet Vac 'Transmission and Manhole Frames & Covers	11-06-13	11-06-13	11-05-14	0.88%	28,500.00		28,500.00	
						$ 2,111,450.00	$ 2,044,000.00	$ 2,111,450.00	$ 2,044,000.00
Renewals							$ 2,044,000.00	$ 2,044,000.00	
Notes Paid by General Capital Fund								67,450.00	
							$ 2,044,000.00	$ 2,111,450.00	

BOROUGH OF BARRINGTON
SEWER UTILITY CAPITAL FUND
Statement of Bonds and Notes Authorized But Not Issued
For the Year Ended December 31, 2014

Ordinance Number	Improvement Description	Ordinance Date	Ordinance Amount	Balance Dec. 31, 2013	2014 Authorizations	Serial Bonds Issued	Notes Paid With Bond Cash	Balance Dec. 31, 2014
766a	Engineering, Planning and Preconstruction for the 2002-2003 Sewer Rehab Program	09-10-02	$ 151,762.00	$ 412.00				$ 412.00
781n	Replacement of Jet Vac Water Tank	06-30-03	50,000.00	500.00				500.00
782	Design, Construction & Sliplining &/or Full Replacement of Sewer Mains, Manholes & Laterals	06-30-03	1,050,000.00	50,576.00		$ 50,150.00		426.00
965 (970)	Improvements to Austin Avenue Sanitary Sewer System	05-10-11	15,200.00			15,200.00	$ 15,200.00	
969	Reconstruction of Sewer Mains along Clements Bridge Rd	07-13-11	82,000.00	77,900.00		77,900.00		
987	Television and Contruction of Portions of Sanitary Sewer System	07-11-12	23,750.00			23,750.00	23,750.00	
1006h	Various Sewer Improvments including Jet Vac Transmission and Manhole Frames & Covers	08-14-13	28,500.00			28,000.00	28,500.00	500.00
1021	Various Equipment	06-17-14	40,000.00		$ 40,000.00	40,000.00		
				$ 129,388.00	$ 40,000.00	$ 235,000.00	$ 67,450.00	$ 1,838.00

BOROUGH OF BARRINGTON

PART 2

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2014

REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Borough Council
Borough of Barrington
Barrington, New Jersey 08007

Report on Compliance for the Major Federal Program

We have audited the Borough of Barrington's, in the County of Camden, State of New Jersey, compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on the Borough's major federal program for the year ended December 31, 2014. The Borough's major federal program is identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Borough's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. This standard and OMB Circular A-133 requires that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Borough's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the Borough's compliance.

Opinion on the Major Federal Program

In our opinion, Borough of Barrington complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for fiscal year ended December 31, 2014.

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Report on Internal Control Over Compliance

Management of Borough of Barrington is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Borough's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Borough of Barrington‘s internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of the federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of the federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of the federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

Bowman & Company LLP

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Robert S. Marrone

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant

Voorhees, New Jersey
May 28, 2015

Schedule A

BOROUGH OF BARRINGTON
Schedule of Expenditures of Federal Awards
For the Year Endeded December 31, 2014

Federal Grantor/ Pass-thru Grantor/ Program Title	Federal C.F.D.A. Number	Pass-Through Grantor's Number	Program or Award Amount	Grant Period From	Grant Period To	Balance Dec. 31, 2013	Receipts or Revenues Recognized	Canceled	Expended	Balance Dec. 31, 2014	(Memo Only) Culmulative Cash Received	(Memo Only) Culmulative Expenditures
U.S. Department of Agriculture												
Water and Waste Disposal Systems	10.760	N/A	$ 2,044,000.00	1-1-12	Completion	$ 1,985,777.94			$ 703,491.30	$ 1,282,286.64		$ 761,713.36
U.S. Department of Law and Public Safety												
Passed through New Jersey Department of Law and Public Safety:												
Drive Sober or Get Pulled Over	20.616	066-1160-100	12,500.00	1-1-14	Completion		$ 12,500.00	$ 327.42 (1)	10,922.58	1,250.00	$ 4,672.75	10,922.58
U.S. Department of Transportation												
Passed through New Jersey Department of Transportation:												
New Jersey Transportation Trust	20.205	078-6300-480	539,000.00	1-1-13	Completion		539,000.00		33,567.50	505,432.50		33,691.84
New Jersey Transportation Trust	20.205	078-6300-480	170,000.00	1-1-14	Completion		170,000.00		69,188.05	100,811.95		69,188.05
						-	709,000.00	-	102,755.55	606,244.45	-	102,879.89
U.S. Department of Housing and Urban Development												
Passed through County of Camden:												
Community Development Block Grant	14.218	005-2729-611.20-47/03M011	40,420.00	1-1-07	Completion	4,064.00				4,064.00	40,420.00	36,356.00
Community Development Block Grant	14.218	005-2735-611.20-47/03M017	25,400.00	1-1-13	Completion	21,900.00		8,847.29 (2)	10,263.43	2,789.28	15,000.00	10,263.43
Community Development Block Grant	14.218	005-2736-611.20-47/03M018	25,400.00	1-1-14	Completion		25,400.00			25,400.00		
						25,964.00	25,400.00	-	10,263.43	32,253.28	70,455.65	75,619.43
Total Federal Financial Assistance						$ 2,011,741.94	$ 746,900.00	$ 327.42	$ 827,432.86	$ 1,922,034.37	$ 75,128.40	$ 951,135.26

The accompanying Notes to Financial Statements and the Notes to the Schedules of Expenditures of Federal Awards are an integral part of this Schedule.

(1) Canceled
(2) Encumbered

BOROUGH OF BARRINGTON
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2014

Note 1: **GENERAL**

The accompanying schedule of expenditures of federal awards present the activity of all federal awards programs of the Borough of Barrington, County of Camden, State of New Jersey. The Borough is defined in the Notes to the Financial Statements, Note 1.

Note 2: **BASIS OF ACCOUNTING**

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

Note 3: **RELATIONSHIP TO FINANCIAL STATEMENTS**

Amounts reported in the accompanying schedule agrees with amounts reported in the Borough's financial statements. Expenditures from awards are reported in the Borough's financial statements as follows:

Fund	Federal
Federal and State Grant Fund	$21,186.01
General Capital Fund	102,755.55
Sewer Utility Capital Fund	703,491.30
	$827,432.86

Note 4: **MAJOR PROGRAMS**

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs

BOROUGH OF BARRINGTON

PART 3

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2014

BOROUGH OF BARRINGTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 1- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? ____ yes __x__ no

Significant deficiency(ies) identified? ____ yes __x__ none reported

Noncompliance material to financial statements noted? ____ yes __x__ no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? ____ yes __x__ no

Significant deficiency(ies) identified? ____ yes __x__ none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? ____ yes __x__ no

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
10.760	Water and Waste Disposal Systems

Dollar threshold used to determine Type A programs: $300,000.00

Auditee qualified as low-risk auditee? ____ yes __x__ no

BOROUGH OF BARRINGTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 1- Summary of Auditor's Results (Cont'd)

State Financial Assistance **Not Applicable**

Internal control over major programs:

Material weakness(es) identified? _____ yes _____ no

Significant deficiency(ies) identified? _____ yes _____ none reported

Type of auditor's report issued on compliance for major programs _____

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 or New Jersey Circular 15-08-OMB? _____ yes _____ no

Identification of major programs:

GMIS Number(s)	Name of State Program

Dollar threshold used to determine Type A programs $ _____

Auditee qualified as low-risk auditee? _____ yes _____ no

BOROUGH OF BARRINGTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 2- Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards and with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

None.

BOROUGH OF BARRINGTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 3- Schedule of Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major Federal programs, as required by OMB Circular A-133.

None.

BOROUGH OF BARRINGTON
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Section 4- Schedule of State Financial Assistance Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major State programs, as required by OMB Circular A-133 and State of New Jersey Circular 15-08-OMB.

N/A

BOROUGH OF BARRINGTON
Summary Schedule of Prior Year Audit Findings
And Questioned Costs as Prepared by Management

This section identifies the status of prior year findings related to the financial statements and Federal Awards and State Financial Assistance that are required to be reported in accordance with Government Auditing Standards, OMB Circular A-133 and State of New Jersey Circular 15-08-OMB.

FINANCIAL STATEMENT FINDINGS

Finding No. 2013-001

Condition
The Borough did not obtain the required actuarial valuation for determining the liability for post-employment benefits as of December 31, 2013.

Current Status
This condition has been resolved.

FEDERAL AWARDS

N/A

STATE FINANCIAL ASSISTANCE PROGRAMS

N/A

BOROUGH OF BARRINGTON
Officials in Office and Surety Bonds

The following officials were in office during the period under audit:

Name	Title	Amount of Surety Bond (A)
Robert Klaus	Mayor	
Kirk Popiolek	Council President	
Maureen T. Bergeron	Councilwoman	
Shawn Ludwig	Councilman	
Patti Nicholson	Councilwoman	
Robert Delvecchio	Councilman	
Wayne Robenolt	Councilman	
Terry Shannon	Borough Clerk, Deputy Finance Officer, Deputy Registrar, Officer for Searches of Municipal Improvements, Purchasing Agent, and Personnel Officer	$1,000,000.00
Kristy Emmett	Tax Collector, Sewer Rent Collector, Deputy for Searches For Municipal Improvements, Tax Search Officer, Treasurer	1,000,000.00
Lorraine Tanski	Deputy Tax Collector (to May 30th)	1,000.000.00
	Deputy Sewer Rent Collector and Deputy Tax Search Officer	1,000,000.00
Jennifer Trace	Tax Clerk	1,000,000.00
Jennifer Trace	Deputy Tax Collector (from May 31st)	1,000.000.00
	Deputy Sewer Rent Collector and Deputy Tax Search Officer	1,000,000.00
Denise Moules	Deputy Treasurer	1,000,000.00
	Chief Financial Officer, Deputy Borough Clerk	1,000,000.00
Carol Fultano	Construction Technical Assistant	1,000,000.00
John Szczerbinski	Construction Code Official	1,000,000.00
Dave Roberts	Chief of Police	1,000,000.00
Eileen Holcombe	Registrar of Vital Statistics, Accounts Payable Clerk	1,000,000.00
Karen Eckert	Court Administrator (to August 31st)	1,000,000.00
Cynthia White	Deputy Court Administrator (to August 31st)	1,000,000.00
Theresa Barry	Deputy Court Administrator (to August 31st)	1,000,000.00
Robert T. Zane, Esq.	Judge of the Municipal Court (to August 31st)	1,000,000.00
Charles Wiggington, Esq.	Public Defender (to August 31st)	
Daniel Long, Esq.	Prosecutor (to August 31st)	
Brian Schneider	Assessor	
Timothy J. Higgins	Solicitor	
Gregory Fusco	Engineer	

(A) Faithful Performance Bond with Camden County Municipal Joint Insurance Fund and Municipal Excess Liability Fund.

15800

APPRECIATION

I express my appreciation for the assistance and courtesies rendered by the Borough officials during the course of the audit.

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

Robert S. Marrone
Certified Public Accountant
Registered Municipal Accountant